

2025 Proxy Voting

Aviva Investors Voting Activity Record

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

To search for a specific company, hold down the Ctrl and F keys on your keyboard, type in all or some of the Company name required and then click "Find Next". Note that voting results for meetings are presented 1 month in arrears (i.e a meeting held on 1 February 2025 will be displayed on this page on 1 March 2025) in descending date order

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Event	Resolution	Vote Action	Voting Reason
AGRICULTURAL BANK OF CHINA LTD EGM 21/02/2025 China	Resolution 1. Elect ZHANG Qi	For	
	Resolution 2. Issuance Quota of Capital Instruments and Total Loss-Absorbing Capacity Non-Capital Bonds	For	
	Resolution 1. Elect ZHANG Qi	For	
	Resolution 2. Issuance Quota of Capital Instruments and Total Loss-Absorbing Capacity Non-Capital Bonds	For	
Event	Resolution	Vote Action	Voting Reason
Henderson Opportunities Trust PLC EGM 21/02/2025 United Kingdom	Resolution 1. Reclassification of Shares	For	
	Resolution 2. Scheme of Reconstruction	For	
Event	Resolution	Vote Action	Voting Reason
HUMANWELL HEALTHCARE GROUP CO LTD EGM 21/02/2025	Resolution 1. Elect DENG Weidong as Non-Independent Director	For	
	Resolution 2. Elect HUANG Xiaohua as Non-Independent Director	For	
Event	Resolution	Vote Action	Voting Reason
OSG CORPORATION AGM 21/02/2025 Japan	Resolution 1. Allocation of Profits/Dividends	For	
	Resolution 2.1. Elect Norio Ishikawa	Against	• Diversity issues
	Resolution 2.2. Elect Nobuaki Osawa	For	
	Resolution 3. Bonus	For	
Event	Resolution	Vote Action	Voting Reason

PANGANG GROUP VANADIUM TITANIUM & RESOURCES CO LTD EGM 21/02/2025 China	Resolution 1. By-Elect WANG Shaodong as Non-Independent Director	For	
Event	Resolution	Vote Action	Voting Reason
THAI OIL PCL EGM 21/02/2025 Thailand	Resolution 1. Approval of Increase of the Investment Cost in the Clean Fuel Project	For	
	Resolution 2. Transaction of Other Business	Against	• Inappropriate proposal
Event	Resolution	Vote Action	Voting Reason
ZHONGJI INNOLIGHT CO LTD EGM 21/02/2025 China	Resolution 1. Change of Use of Repurchased Shares and Cancellation	For	
	Resolution 2. Elect Yan ZHUANG	For	
Event	Resolution	Vote Action	Voting Reason
ARISTOCRAT LEISURE LTD AGM 20/02/2025 Australia	Resolution 1. Re-elect Arlene Tansey	For	
	Resolution 2. Re-elect Sylvia Summers Couder	For	
	Resolution 3. Re-elect Kathleen Conlon	Against	• Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities
	Resolution 4. Elect Natasha Chand	For	
	Resolution 5. Equity Grant (MD/CEO Trevor Croker)	For	
	Resolution 6. Remuneration Report	Against	• Too much vesting at threshold or median performance • Poor disclosure

Event	Resolution	Vote Action	Voting Reason
BANK OF BEIJING CO LTD EGM 20/02/2025 China	Resolution 1. By-Elect HUO Xuewen as Non-Independent Director	Abstain	• Non-independent Chair
	Resolution 2. By-Elect HAN Xuesong as Non-Independent Director	For	
	Resolution 3. By-Elect LIU Xiaolun as Independent Director	For	
Event	Resolution	Vote Action	Voting Reason
HOME REIT PLC AGM 20/02/2025 United Kingdom	Resolution 1. Accounts and Reports	Against	• Auditor has stated an 'Emphasis of Matter'
	Resolution 2. Remuneration Report	For	
	Resolution 3. Remuneration Policy	For	
	Resolution 4. Elect Roderick Day	For	
	Resolution 5. Elect Michael O'Donnell	For	
	Resolution 6. Elect Peter W. Williams	For	
	Resolution 7. Appointment of Auditor	For	
	Resolution 8. Authority to Set Auditor's Fees	For	
	Resolution 9. Authority to Repurchase Shares	For	
	Resolution 10. Repurchase of Shares Pursuant to Tender Offer	For	
	Resolution 11. Cancellation in Share Premium Account	For	
	Resolution 12. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason

IES HOLDINGS INC AGM 20/02/2025 United States	Resolution 1.01. Elect Jennifer A. Baldock	For (Exceptional)	In normal circumstances we would be unable to support as this individual is the nomination committee chair and we have concerns over the lack of women on the board. However as she is one of the females on the board, it would be counter productive to vote against her re-election.
	Resolution 1.02. Elect Todd M. Cleveland	For	
	Resolution 1.03. Elect John L. Fouts	For	
	Resolution 1.04. Elect David B. Gendell	Against	<ul style="list-style-type: none"> • Not independent and lack of independence on Board
	Resolution 1.05. Elect Jeffrey L. Gendell	Against	<ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chair • Diversity issues
	Resolution 1.06. Elect Joe D. Koshkin	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board
	Resolution 2. Ratification of Auditor	Against	<ul style="list-style-type: none"> • Auditor tenure
	Resolution 3. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Inappropriate discretionary payments • Poor disclosure • Multiple application of the same performance target
	Resolution 4. Amendment to the 2006 Equity Incentive Plan	For	
Event	Resolution	Vote Action	Voting Reason
INFINEON TECHNOLOGIES AG AGM 20/02/2025 Germany	Resolution 2. Allocation of Dividends	For	
	Resolution 3.1. Ratify Jochen Hanebeck	For	
	Resolution 3.2. Ratify Elke Reichart	For	

Resolution 3.3. Ratify Sven Schneider	For	
Resolution 3.4. Ratify Andreas Urschitz	For	
Resolution 3.5. Ratify Rutger Wijburg	For	
Resolution 3.6. Ratify Constanze Hufenbecher	For	
Resolution 4.1. Ratify Herbert Diess	For	
Resolution 4.2. Ratify Xiaoqun Clever-Steg	For	
Resolution 4.3. Ratify Johann Dechant	For	
Resolution 4.4. Ratify Friedrich Eichiner	For	
Resolution 4.5. Ratify Annette Engelfried	For	
Resolution 4.6. Ratify Hermann Eul	For	
Resolution 4.7. Ratify Peter Gruber	For	
Resolution 4.8. Ratify Klaus Helmrich	For	
Resolution 4.9. Ratify Susanne Lachenmann	For	
Resolution 4.10. Ratify Manfred Puffer	For	
Resolution 4.11. Ratify Melanie Riedl	For	
Resolution 4.12. Ratify Jürgen Scholz	For	
Resolution 4.13. Ratify Ulrich Spiesshofer	For	

	Resolution 4.14. Ratify Margret Suckale	For	
	Resolution 4.15. Ratify Mirco Synde	For	
	Resolution 4.16. Ratify Diana Vitale	For	
	Resolution 4.17. Ratify Ute Wolf	For	
	Resolution 5. Appointment of Auditor	For	
	Resolution 6. Appointment of Auditor for Sustainability Reporting	For	
	Resolution 7.1. Elect Xiaoqun Clever-Steg	Abstain	• Proposed term in office is too long
	Resolution 7.2. Elect Friedrich Eichiner	Abstain	• Proposed term in office is too long
	Resolution 7.3. Elect Ulrich Spiesshofer	Abstain	• Proposed term in office is too long
	Resolution 7.4. Elect Margret Suckale	Abstain	• Proposed term in office is too long
	Resolution 8. Increase in Authorised Capital (Employees)	For	
	Resolution 9. Amendments to Articles (Virtual AGM)	For	
	Resolution 10. Management Board Remuneration Policy	Against	<ul style="list-style-type: none"> • Lack of performance linkage • Inappropriate service contract(s) • Too much discretion
	Resolution 11. Remuneration Report	Against	<ul style="list-style-type: none"> • Poor performance linkage • Poor disclosure
Event	Resolution	Vote Action	Voting Reason
KOTAK MAHINDRA BANK LTD EGM 20/02/2025 India	Resolution 1. Elect and Appoint Jaideep Hansraj (Whole-time Director); Approval of Remuneration	For	

	Resolution 2. Revision of Remuneration of Shanti Ekambaram (Deputy Managing Director)	For	
	Resolution 3. Authority to Issue Non-convertible Debentures/Bonds/Other Debt Securities	For	
	Resolution 4. Approval of the Kotak Mahindra Performance Linked Restricted Stock Unit Scheme 2025	Against	<ul style="list-style-type: none"> • Too much vesting at threshold or median performance • LTIs too short-term focussed
	Resolution 5. Extension of the Kotak Mahindra Performance Linked Restricted Stock Unit Scheme 2025 for Subsidiaries	Against	<ul style="list-style-type: none"> • LTIs too short-term focussed
	Resolution 6. Amendment to the Kotak Mahindra Equity Option Scheme 2023	For	
Event	Resolution	Vote Action	Voting Reason
LIFE HEALTHCARE GROUP HOLDINGS AGM 20/02/2025 South Africa	Resolution O.1.1. Appointment of Auditor (Deloitte)	For	
	Resolution O.1.2. Appointment of Designated Audit Partner (James Andrew Robb Welch)	For	
	Resolution O.2.1. Elect Fareed Abdullah	For	
	Resolution O.2.2. Elect Raymond Campbell	For	
	Resolution O.2.3. Re-elect Mahlape Sello	For	

	Resolution O.2.4. Re-elect Peter Wharton-Hood	For	
	Resolution O.2.5. Re-elect Marian Jacobs	For	
	Resolution O.3.1. Election of Audit and Risk Committee Chair (Fulvio Tonelli)	For	
	Resolution O.3.2. Election of Audit and Risk Committee Member (Caroline Henry)	For	
	Resolution O.3.3. Election of Audit and Risk Committee Member (Audrey M. Mothupi)	For	
	Resolution O.3.4. Election of Audit and Risk Committee Member (Tebogo Paul Moeketsi)	For	
	Resolution O.4.1. Election of Social, Ethics and Transformation Committee Chair (Mahlape Sello)	For	
	Resolution O.4.2. Election of Social, Ethics and Transformation Committee Member (Caroline M. Henry)	For	
	Resolution O.4.3. Election of Social, Ethics and Transformation Committee Member (Audrey M. Mothupi)	For	
	Resolution O.4.4. Election of Social, Ethics and Transformation Committee Member (Marian Jacobs)	For	

Resolution O.4.5. Election of Social, Ethics and Transformation Committee Member (Peter Wharton-Hood)	For	
Resolution O.5. Authorisation of Legal Formalities	For	
Resolution O.6.1. Approve Remuneration Policy	For	
Resolution O.6.2. Approve Remuneration Implementation Report	For	
Resolution S.1.1. Approve NEDs' Fees (Board)	For	
Resolution S.1.2. Approve NEDs' Fees (Lead Independent Director)	For	
Resolution S.1.3. Approve NEDs' Fees (Audit Committee)	For	
Resolution S.1.4. Approve NEDs' Fees (Human Resources and Remuneration Committee)	For	
Resolution S.1.5. Approve NEDs' Fees (Nominations and Governance Committee)	For	
Resolution S.1.6. Approve NEDs' Fees (Investment Committee)	For	
Resolution S.1.7. Approve NEDs' Fees (Clinical Committee)	For	
Resolution S.1.8. Approve NEDs' Fees (Social, Ethics and Transformation Committee)	For	

	Resolution S.1.9. Approve NEDs' Fees (Ad Hoc)	For	
	Resolution S1.10. Approve NEDs' Fees (Committee Meeting for International Board Members)	For	
	Resolution S.2. Approve Financial Assistance (Sections 44 & 45)	For	
	Resolution S.3. Authority to Repurchase Shares	For	
Event	Resolution	Vote Action	Voting Reason
RAYMOND JAMES FINANCIAL INC. AGM 20/02/2025 United States	Resolution 1a. Elect Marlene Debel	For	
	Resolution 1b. Elect Jeffrey N. Edwards	Against	• Not independent and member of audit/remuneration committee
	Resolution 1c. Elect Benjamin C. Esty	Against	• Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee
	Resolution 1d. Elect Art A. Garcia	For	
	Resolution 1e. Elect Anne Gates	For	
	Resolution 1f. Elect Gordon L. Johnson	Against	• Not independent and member of audit/remuneration committee
	Resolution 1g. Elect Raymond W. McDaniel, Jr.	For	
	Resolution 1h. Elect Roderick C. McGeary	Against	• Poor handling of Board/sub-committee responsibilities
	Resolution 1i. Elect Cecily M. Mistarz	For	
	Resolution 1j. Elect Paul C. Reilly	For	
	Resolution 1k. Elect Raj Seshadri	For	
Resolution 1l. Elect Paul M. Shoukry	For		

	Resolution 2. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Poor performance linkage • Lack of performance related pay
	Resolution 3. Ratification of Auditor	Against	<ul style="list-style-type: none"> • Auditor tenure
Event	Resolution	Vote Action	Voting Reason
SIEMENS ENERGY AG AGM 20/02/2025 Germany	Resolution 2. Allocation of Dividends	For	
	Resolution 3.1. Ratify Christian Bruch	For	
	Resolution 3.2. Ratify Maria Ferraro	For	
	Resolution 3.3. Ratify Karim Amin	For	
	Resolution 3.4. Ratify Tim Oliver Holt	For	
	Resolution 3.5. Ratify Anne-Laure Parrical de Chammard	For	
	Resolution 3.6. Ratify Vinod Philip	For	
	Resolution 4.1. Ratify Joe Käser	For	
	Resolution 4.2. Ratify Robert Kensbock	For	
	Resolution 4.3. Ratify Hubert Lienhard	For	
	Resolution 4.4. Ratify Günter Augustat	For	
	Resolution 4.5. Ratify Manfred Bäreis	For	
	Resolution 4.6. Ratify Manuel Blömers	For	
	Resolution 4.7. Ratify Christine Bortenlänger	For	
Resolution 4.8. Ratify Andrea Fehrmann	For		

	Resolution 4.9. Ratify Andreas Feldmüller	For	
	Resolution 4.1. Ratify Nadine Florian	For	
	Resolution 4.11. Ratify Sigmar Gabriel	For	
	Resolution 4.12. Ratify Veronika Grimm	For	
	Resolution 4.13. Ratify Horst Hakelberg	For	
	Resolution 4.14. Ratify Jürgen Kerner	For	
	Resolution 4.15. Ratify Simone Menne	For	
	Resolution 4.16. Ratify Hildegard Müller	For	
	Resolution 4.17. Ratify Laurence Mulliez	For	
	Resolution 4.18. Ratify Thomas Pfann	For	
	Resolution 4.19. Ratify Matthias Rebellius	For	
	Resolution 4.2. Ratify Cornelia Schau	For	
	Resolution 4.21. Ratify Ralf Thomas	For	
	Resolution 4.22. Ratify Geisha Williams	For	
	Resolution 4.23. Ratify Randy Zwirn	For	
	Resolution 5.1. Appointment of Auditor	For	

	Resolution 5.2. Appointment of Auditor for Sustainability Reporting	For	
	Resolution 6. Remuneration Report	For	
	Resolution 7. Management Board Remuneration Policy	For	
	Resolution 8.1. Elect Anja-Isabel Dotzenrath	For	
	Resolution 8.2. Elect Sigmar H. Gabriel	Abstain	• Proposed term in office is too long
	Resolution 8.3. Elect Joe Kaeser	Abstain	• Proposed term in office is too long
	Resolution 8.4. Elect Hans Hubert Lienhard	Abstain	• Proposed term in office is too long
	Resolution 8.5. Elect Laurence Mulliez	Abstain	• Proposed term in office is too long
	Resolution 8.6. Elect Matthias Rebellius	Against	• Too many other time commitments
	Resolution 8.7. Elect Geisha Jimenez Williams	Abstain	• Proposed term in office is too long
	Resolution 8.8. Elect Feiyu Xu	For	
	Resolution 9. Supervisory Board Remuneration Policy	For	
	Resolution 10. Amendments to Articles (Virtual Meeting)	For	
Event	Resolution	Vote Action	Voting Reason
TIGER BRANDS LTD AGM 20/02/2025 South Africa	Resolution O.1.1. Re-elect Frank Braeken	For	
	Resolution O.1.2. Re-elect Geraldine J. Fraser-Moleketi	For	
	Resolution O.1.3. Re-elect Lucia Swartz	For	

	Resolution O.1.4. Re-elect Oliver Weber	For	
	Resolution O.2.1. Election of Audit Committee Member (Frank Braeken)	For	
	Resolution O.2.2. Election of Audit Committee Member (Thetele (Emma) E. Mashilwane)	For	
	Resolution O.2.3. Election of Audit Committee Member (Mahlape Sello)	For	
	Resolution O.2.4. Election of Audit Committee Member (Donald G. Wilson)	For	
	Resolution O.3.1. Election of Social, Ethics and Transformation Committee Member (Tjaart Kruger)	For	
	Resolution O.3.2. Election of Social, Ethics and Transformation Committee Member (Thetele (Emma) E. Mashilwane)	For	
	Resolution O.3.3. Election of Social, Ethics and Transformation Committee Member (Mahlape Sello)	For	
	Resolution O.3.4. Election of Social, Ethics and Transformation Committee Member (Lucia Swartz)	For	
	Resolution O.4. Appointment of Auditor	For	

	Resolution O.5. Authorisation of Legal Formalities	For	
	Resolution NB.6. Approve Remuneration Policy	Against	• Inappropriate change of control provisions
	Resolution NB.7. Approve Remuneration Implementation Report	Against	• Lack of retrospective disclosure on bonus awards
	Resolution S.1. Approve Financial Assistance (Section 45)	For	
	Resolution S.2.1. Approve NEDs' Fees (Chair)	For	
	Resolution S.2.2. Approve NEDs' Fees (Lead Independent Director)	For	
	Resolution S.2.3. Approve NEDs' Fees (NEDs)	For	
	Resolution S.3. Approve NEDs' Fees (Committees)	For	
	Resolution S.4. Approve NEDs' Fees (Unscheduled Meetings)	For	
	Resolution S.5. Approve NEDs' Fees (Non-Resident NEDs)	For	
	Resolution S.6. Amendments to Article 24.2	Against	• Reduction of shareholder rights and protections
	Resolution S.7. Authority to Repurchase Shares	For	
Event	Resolution	Vote Action	Voting Reason
CHINA NATIONAL BUILDING MATERIAL CO LTD EGM 19/02/2025	Resolution 1. Elect MIAO Xiaoling	For	
	Resolution 2. Conditional Cash Offer to Repurchase Shares	For	
	Resolution 3. Whitewash Waiver	Against	• Concerns over creeping control

China	Resolution 1. Conditional Cash Offer to Repurchase Shares	For	
Event	Resolution	Vote Action	Voting Reason
JPMorgan Asia Growth & Income PLC AGM 19/02/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Policy	For	
	Resolution 3. Remuneration Report	For	
	Resolution 4. Elect Richard Stagg	For	
	Resolution 5. Elect June Aitken	For	
	Resolution 6. Elect Diana Choyleva	For	
	Resolution 7. Elect Kathryn A. Matthews	For	
	Resolution 8. Elect Peter Moon	For	
	Resolution 9. Appointment of Auditor and Authority to Set Fees	For	
	Resolution 10. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 11. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 12. Authority to Repurchase Shares	For	
	Resolution 13. Dividend Policy	For	
	Resolution 14. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
KOBAYASHI PHARMACEUTICAL CO LTD EGM 19/02/2025 Japan	Resolution 1. Shareholder Proposal Regarding Appointment of a Person to Investigate the Status of the Company's Operations and Property in Accordance with the Companies Act	Against	• Lack of compelling rationale for the adoption of this resolution

	Resolution 2.1. Elect Yoshio Nakamura as Director	For (Exceptional)	While the proponent rightly highlights the Company's significant governance issues around the Ben-Koji incidents
	Resolution 2.2. Elect Richard Dols Young as Director	For (Exceptional)	While the proponent rightly highlights the Company's significant governance issues around the Ben-Koji incidents
	Resolution 2.3. Elect Tomoko Chubachi as Director	For (Exceptional)	While the proponent rightly highlights the Company's significant governance issues around the Ben-Koji incidents
Event	Resolution	Vote Action	Voting Reason
Majedie Investments PLC AGM 19/02/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Dividend Policy	For	
	Resolution 4. Elect Christopher Getley	Against	• Diversity issues
	Resolution 5. Elect Jane M. Lewis	For	
	Resolution 6. Elect Mark Little	For	
	Resolution 7. Elect J. William M. Barlow	For	
	Resolution 8. Elect Richard Killingbeck	For	
	Resolution 9. Elect Heinrich Merz	For	
	Resolution 10. Appointment of Auditor	For	
	Resolution 11. Authority to Set Auditor's Fees	For	
	Resolution 12. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 13. Authority to Issue Shares w/o Preemptive Rights	For	

	Resolution 14. Authority to Repurchase Shares	For	
	Resolution 15. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
OXFORD METRICS PLC AGM 19/02/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Appointment of Auditor and Authority to Set Fees	For	
	Resolution 3. Final Dividend	For	
	Resolution 4. Elect Imogen Moorhouse	For	
	Resolution 5. Elect Roger Parry	For	
	Resolution 6. Elect Naomi Climer	For	
	Resolution 7. Elect Zoe Fox	For	
	Resolution 8. Elect Ian Wilcock	For	
	Resolution 9. Elect Catherine Robertson	For	
	Resolution 10. Elect Paul Taylor	For	
	Resolution 11. Authority to Issue Shares w/ Preemptive Rights	For (Exceptional)	Under normal circumstances we would not support an authority of this nature given it is potentially valid for 60 months. We believe that authorities of this nature should be put to shareholders on an annual basis, as over the year there may be significant changes in company circumstances or in market conditions. However, we have exceptionally supported as historically, these authorities have indeed been sought for approval on an annual basis and we expect this to continue at the 2026 AGM.

	Resolution 12. Authority to Issue Shares w/o Preemptive Rights	For (Exceptional)	Under normal circumstances we would not support an authority of this nature given it is potentially valid for 60 months. We believe that authorities of this nature should be put to shareholders on an annual basis, as over the year there may be significant changes in company circumstances or in market conditions. However, we have exceptionally supported as historically, these authorities have indeed been sought for approval on an annual basis and we expect this to continue at the 2026 AGM.
	Resolution 13. Authority to Repurchase Shares	For	
Event	Resolution	Vote Action	Voting Reason
POWELL INDUSTRIES INC AGM 19/02/2025 United States	Resolution 1.01. Elect Brett A. Cope	Against	<ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chair
	Resolution 1.02. Elect John G. Stacey	For	
	Resolution 1.03. Elect Richard E. Williams	For	
	Resolution 2. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Lack of performance related pay
	Resolution 3. Amendment to Certificate of Incorporation Regarding Officer Exculpation	Against	<ul style="list-style-type: none"> • Not in shareholders best interest
Event	Resolution	Vote Action	Voting Reason
Aberdeen Standard Equity Income Trust PLC AGM 18/02/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Dividend Policy	For	
	Resolution 4. Elect Caroline Hitch	For	
	Resolution 5. Elect Mark Little	For	
	Resolution 6. Elect Sarika Patel	For	

	Resolution 7. Elect Nick Timberlake	For	
	Resolution 8. Appointment of Auditor	For	
	Resolution 9. Authority to Set Auditor's Fees	For	
	Resolution 10. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 11. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 12. Authority to Repurchase Shares	For	
	Resolution 13. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
BH MACRO LTD EGM 18/02/2025 Guernsey	Resolution 1. Discontinuation of Share Class	Against	• Winding up not in shareholders best interests
Event	Resolution	Vote Action	Voting Reason
CAPITAL ONE FINANCIAL CORPORATION EGM 18/02/2025 United States	Resolution 1. Issuance of Shares in Connection with Acquisition of Discover Financial Services	For	
	Resolution 2. Right to Adjourn Meeting	For	
Event	Resolution	Vote Action	Voting Reason
CHINA CSSC HOLDINGS LTD EGM 18/02/2025 China	Resolution 1. Merger and Acquisition of China Shipbuilding Industry via Share Swap Constitutes a Connected Transaction	For	

	Resolution 2. Merger and Acquisition of China Shipbuilding Industry via Share Swap Constitutes a Major Assets Restructuring	For	
	Resolution 3. Connected Transactions Regarding the Merger and Acquisition of China Shipbuilding Industry via Share Swap Are in Compliance with Laws and Regulations on Major Assets Restructuring by Listed Companies	For	
	Resolution 4.1. Transaction Parties of the Merger and Acquisition via Share Swap	For	
	Resolution 4.2. Stock Type and Par Value	For	
	Resolution 4.3. Targets for Share Swap and Record Date of the Merger Implementation	For	
	Resolution 4.4. Swap Price and Swap Ratio	For	
	Resolution 4.5. Number of Shares Issued for the Swap	For	
	Resolution 4.6. Listing Place of the Share Swap	For	
	Resolution 4.7. Disposal of Shareholders Right-Limited Shares in the Share Swap	For	

Resolution 4.8. Protection Mechanism for the Shareholders Who Cast Valid Vote Against the Plan and Continuously Hold Shares from the Record Date of the Meeting to the Day of Implementing the Appraisal Rights and Who	For	
Resolution 4.9. Protection Mechanism for China Shipbuilding Industry's Shareholders Who Cast Valid Vote Against the Plan and Continuously Hold Shares from the Record Date of the Meeting to the Day of Implementing the	For	
Resolution 4.1. Disposal of Creditor's Rights and Debts	For	
Resolution 4.11. Arrangement for the Transitional Period	For	
Resolution 4.12. Delivery or Ownership Transfer of Relevant Assets	For	
Resolution 4.13. Employee Placement	For	
Resolution 4.14. Arrangement for the Accumulated Retained Profits	For	
Resolution 4.15. Valid Period of the Resolution	For	

	Resolution 5. Report (Draft) on the Connected Transactions Regarding the Merger and Acquisition of China Shipbuilding Industry via Share Swap and Its Summary	For	
	Resolution 6. The Transaction Does Not Constitute a Listing via Restructuring as Defined by Article XIII in the Management Measures on Major Assets Restructuring of Listed Companies	For	
	Resolution 7. The Transaction Is in Compliance with Article IV of Listed Companies Regulation Guidance NO. 9	For	
	Resolution 8. Pro Forma Consolidated Financial Statements and Other Documents on the Merger and Acquisition of China Shipbuilding Industry via Share Swap	For	
	Resolution 9. Confirmation of the Evaluation Report on the Connected Transactions Regarding the Merger and Acquisition of China Shipbuilding Industry via Share Swap	For	

	Resolution 10. Independence of the Evaluation Institution, Rationality of the Evaluation Hypothesis, Correlation Between the Evaluation Method and Evaluation Purpose, and Fairness of the Evaluated Price	For	
	Resolution 11. The Transaction Is in Compliance with Articles XI and 43 of the Management Measures on Major Assets Restructuring of Listed Companies	For	
	Resolution 12. Statement on the Compliance and Completeness of the Legal Procedure of the Transaction and the Effectiveness of the Legal Documents Submitted	For	
	Resolution 13. The Relevant Parties of the Transaction Are Qualified to Participate in the Major Assets Restructuring According to Article XII of Listed Companies Regulation Guidance NO. 7 - Regulation of Abnormal S	For	
	Resolution 14. Diluted Immediate Return After the Transaction, Filling Measures, and Commitments of Relevant Parties	For	
	Resolution 15. SHAREHOLDER RETURN PLAN FOR THE NEXT THREE YEARS FROM 2025 TO 2027	For	

	Resolution 16. Change of the Controlling Shareholder's Commitments on Avoidance of Horizontal Competition	For	
	Resolution 17. Conditional Agreement on the Merger and Acquisition of China Shipbuilding Industry via Share Swap to Be Signed	For	
	Resolution 18. The Company's Share Price Fluctuation Before the Release of the Transaction Information	For	
	Resolution 19. Full Authorization to the Board and Its Authorized Persons to Handle Matters Regarding the Transaction	For	
	Resolution 20. 2025 CONTINUING CONNECTED TRANSACTIONS	For	
	Resolution 21. CONNECTED TRANSACTIONS REGARDING A FINANCIAL SERVICE AGREEMENT WITH A COMPANY	For	
	Resolution 22. Framework of Authorization for 2025 Guarantee and Its Quota Provided by the Company and Subordinate Companies	For	
	Resolution 23. LAUNCHING FUTURES AND DERIVATIVES BUSINESS IN 2025	For	

Event	Resolution	Vote Action	Voting Reason
CRRRC CORP LTD EGM (A Shares) 18/02/2025 China	Resolution 1. Amendments to Articles	For	
	Resolution 2. Amendments to the Rules of Procedure for General Meetings	For	
	Resolution 3. Amendments to the Rules of Procedure for the Board	For	
	Resolution 1. Amendments to Articles	For	
	Resolution 2. Amendments to the Rules of Procedure for General Meetings	For	
	Resolution 3. Amendments to the Rules of Procedure for the Board	For	
Event	Resolution	Vote Action	Voting Reason
DISCOVER FINANCIAL SERVICES EGM 18/02/2025 United States	Resolution 1. Merger/Acquisition	For	
	Resolution 2. Advisory Vote on Golden Parachutes	Against	<ul style="list-style-type: none"> • Automatic vesting of LTI awards
	Resolution 3. Right to Adjourn Meeting	For	
Event	Resolution	Vote Action	Voting Reason
ENN NATURAL GAS CO LTD EGM 18/02/2025 China	Resolution 1. 2025 Restricted Share Incentive Plan (Draft) and its Summary	Against	<ul style="list-style-type: none"> • Discount to market price • LTIs too short-term focussed • Recipients of the awards are involved in the scheme administration
	Resolution 2. Appraisal Management Measures for the Implementation of 2025 Restricted Share Incentive Plan	Against	<ul style="list-style-type: none"> • Connected to other proposals that we are not supporting

	Resolution 3. Authorization to the Board to Handle Matters Regarding the 2025 Restricted Share Incentive Plan	Against	• Connected to other proposals that we are not supporting
Event	Resolution	Vote Action	Voting Reason
HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	Resolution 1. Amendments to Article 49 (Tender Offer)	For	
EGM	Resolution 2. Consolidation of Articles	For	
18/02/2025			
Event	Resolution	Vote Action	Voting Reason
Impax Environmental Markets PLC	Resolution 1. Authority to Repurchase Shares	For	
EGM			
18/02/2025			
United Kingdom			
Event	Resolution	Vote Action	Voting Reason
NET ONE SYSTEMS CO LTD	Resolution 1. Share Consolidation - Minority Squeeze Out	For	
EGM	Resolution 2. Amendments to Articles	For	
18/02/2025	Resolution 3. Elect Tsutomu Ozaki as Non-Audit Committee Director	For	
Japan			
Event	Resolution	Vote Action	Voting Reason
SIEMENS HEALTHINEERS AG	Resolution 2. Allocation of Dividends	For	
AGM	Resolution 3.1. Ratify Bernhard Montag	For	
18/02/2025	Resolution 3.2. Ratify Jochen Schmitz	For	
Germany	Resolution 3.3. Ratify Darleen Caron	For	

Resolution 3.4. Ratify Elisabeth Staudinger-Leibrecht	For	
Resolution 4.1. Ratify Ralf P. Thomas	For	
Resolution 4.2. Ratify Dorothea Simon	For	
Resolution 4.3. Ratify Karl-Heinz Streibich	For	
Resolution 4.4. Ratify Vanessa Barth	For	
Resolution 4.5. Ratify Veronika Bienert	For	
Resolution 4.6. Ratify Harry Blunk	For	
Resolution 4.7. Ratify Roland Busch	For	
Resolution 4.8. Ratify Stephan Büttner	For	
Resolution 4.9. Ratify Lars-Christian Dinglinger	For	
Resolution 4.1. Ratify Andrea Fehrmann	For	
Resolution 4.11. Ratify Nick Heindl	For	
Resolution 4.12. Ratify Marion Helmes	For	
Resolution 4.13. Ratify Peter Körte	For	
Resolution 4.14. Ratify Sarena Lin	For	
Resolution 4.15. Ratify Axel Patze	For	
Resolution 4.16. Ratify Astrid Kristine Ploß	For	
Resolution 4.17. Ratify Jens Prietzel	For	
Resolution 4.18. Ratify Peer M. Schatz	For	

	Resolution 4.19. Ratify Nathalie von Siemens	For	
	Resolution 4.2. Ratify Harald Tretter	For	
	Resolution 4.21. Ratify Dow R. Wilson	For	
	Resolution 5.1. Appointment of Auditor	For	
	Resolution 5.2. Appointment of Auditor for Sustainability Reporting	For	
	Resolution 6. Remuneration Report	Against	<ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage • Poor disclosure
	Resolution 7. Management Board Remuneration Policy	Against	<ul style="list-style-type: none"> • Lack of performance linkage
	Resolution 8. Approval of Intra-Company Control Agreement with Khnoton I GmbH	For	
Event	Resolution	Vote Action	Voting Reason
SMOORE INTERNATIONAL HOLDINGS LTD EGM 18/02/2025 Cayman Islands	Resolution 1. Authority to Repurchase Shares	For	
	Resolution 2. Authority to Issue Shares w/o Preemptive Rights	Against	<ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information
	Resolution 3. Authority to Issue Repurchased Shares	Against	<ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information
	Resolution 4. Amendment to the Post-IPO Share Option Scheme	Against	<ul style="list-style-type: none"> • LTIs too short-term focussed • Re-testing permitted • Performance awards to non-execs
	Resolution 5. Amendment to the Share Award Plan	Against	<ul style="list-style-type: none"> • Performance awards to non-execs • LTIs too short-term focussed

	Resolution 6. Refresh the Scheme Mandate Limit	Against	<ul style="list-style-type: none"> • Performance awards to non-execs • LTIs too short-term focussed
	Resolution 7. Proposed Grant of 61,000,000 Share Options to CHEN Zhiping	Against	<ul style="list-style-type: none"> • Performance awards to non-execs • LTIs too short-term focussed
Event	Resolution	Vote Action	Voting Reason
VEDANTA LTD Court Meeting 18/02/2025 India	Resolution 1. Scheme of Arrangement	For	
Event	Resolution	Vote Action	Voting Reason
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD EGM 18/02/2025	Resolution 1. By-Elect BAO Hua as Director	For	
	Resolution 2. By-Elect WANG Gaiying as Supervisor	Against	<ul style="list-style-type: none"> • Lack of independence
Event	Resolution	Vote Action	Voting Reason
AUTOBIO DIAGNOSTICS CO LTD EGM 17/02/2025 China	Resolution 1. Elect QIAO Hailing as Independent Director	For	
Event	Resolution	Vote Action	Voting Reason
BlackRock Global Funds - Emerging Markets Bond Fund AGM 17/02/2025 Luxembourg	Resolution 1. Accounts and Reports	For	
	Resolution 2. Allocation of Profits/Dividends	For	
	Resolution 3. Ratification of Board Acts	For	
	Resolution 4. Elect Denise Voss to the Board of Directors	Against	<ul style="list-style-type: none"> • Material governance concerns
	Resolution 5. Elect Geoffrey D. Radcliffe to the Board of Directors	For	

	Resolution 6. Elect Keith Saldanha to the Board of Directors	For	
	Resolution 7. Elect Davina Saint to the Board of Directors	For	
	Resolution 8. Elect Bettina Mazzocchi-Mallarmé to the Board of Directors	For	
	Resolution 9. Elect Vasiliki Pachatouridi to the Board of Directors	For	
	Resolution 10. Elect Benjamin Gregson to the Board of Directors	For	
	Resolution 12. Directors' Fees	For	
	Resolution 13. Appointment of Auditor	For	
Event	Resolution	Vote Action	Voting Reason
BlackRock Throgmorton Trust PLC GBP EGM 17/02/2025 United Kingdom	Resolution 1. Authority to Repurchase Shares	For	
Event	Resolution	Vote Action	Voting Reason
CHINA GALAXY SECURITIES CO LTD EGM (A Shares) 17/02/2025 China	Resolution 1. Amendments to the Plan on Authorization Granted by the General Meeting to the Board	For	
	Resolution 1. Amendments to the Plan on Authorization Granted by the General Meeting to the Board	For	
Event	Resolution	Vote Action	Voting Reason
HAINAN AIRLINES HOLDING CO LTD EGM	Resolution 1. Purchase of Spare Aircraft Engines	For	

17/02/2025 China	Resolution 2. DISPOSAL OF NINE B787-8 AIRCRAFT	For	
	Resolution 3. Connected Transactions Regarding Waiver of the Preemptive Rights for Capital Increase in a Joint Stock Company	For	
Event	Resolution	Vote Action	Voting Reason
INNER MONGOLIA YITAI COAL CO LTD EGM 17/02/2025 China	Resolution 1. Termination of Indirect Coal Liquefaction Demonstration Project	For	
Event	Resolution	Vote Action	Voting Reason
KALBE FARMA TBK PT EGM 17/02/2025 Indonesia	Resolution 1. Reduction in Authorized Capital by Cancellation of Treasury Shares from Share Buyback	For	
Event	Resolution	Vote Action	Voting Reason
THERMAX EGM 16/02/2025 India	Resolution 1. Elect Parag C. Shah	Abstain	• Proposed term in office is too long
Event	Resolution	Vote Action	Voting Reason
BHARAT FORGE LTD EGM	Resolution 1. Elect Rashmi Joshi	Against	• Proposed term in office is too long
	Resolution 2. Elect Ravi Kapoor	Against	• Proposed term in office is too long
Event	Resolution	Vote Action	Voting Reason
CARRS GROUP PLC AGM 14/02/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Final Dividend	For	
	Resolution 3. Elect Tim Jones	For	
	Resolution 4. Elect David White	For	
	Resolution 5. Elect Martin Rowland	For	
	Resolution 6. Elect Stuart Lorimer	For	

	Resolution 7. Elect Gillian Anne Watson	For	
	Resolution 8. Elect Fiona Rodford	For	
	Resolution 9. Appointment of Auditor	For	
	Resolution 10. Authority to Set Auditor's Fees	For	
	Resolution 11. Remuneration Report	Against	<ul style="list-style-type: none"> • Lack of performance related pay • Concerns over generosity of arrangements
	Resolution 12. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 13. Approval of the Employee Sharesave Plan	For	
	Resolution 14. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 15. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For	
Event	Resolution	Vote Action	Voting Reason
CHINA RARE EARTH RESOURCES AND TECHNOLOGY CO LTD EGM 14/02/2025 China	Resolution 1. 2025 Estimated Related Party Transactions	For	
	Resolution 2. By-Elect DAI Zhiwei as Shareholder Representative Supervisor	Against	<ul style="list-style-type: none"> • Lack of independence
Event	Resolution	Vote Action	Voting Reason
Edinburgh Worldwide Investment Trust AGM 14/02/2025 SCOTLAND	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Elect Jonathan Simpson-Dent	For	
	Resolution 4. Elect Caroline Roxburgh	For	

	Resolution 5. Elect Mungo I.G. Wilson	For	
	Resolution 6. Elect Mary Gunn	For	
	Resolution 7. Elect Jane McCracken	For	
	Resolution 8. Appointment of Auditor	For	
	Resolution 9. Authority to Set Auditor's Fees	For	
	Resolution 10. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 11. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 12. Authority to Repurchase Shares	For	
	Resolution 1. Shareholder Proposal Regarding Removal of Jonathan Simpson-Dent	Against	<ul style="list-style-type: none"> • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of compelling rationale for the adoption of this resolution • Lack of disclosure • Non-independent director being proposed
	Resolution 2. Shareholder Proposal Regarding Removal of Jane McCracken	Against	<ul style="list-style-type: none"> • Non-independent director being proposed • Lack of compelling rationale for the adoption of this resolution • Lack of disclosure • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups

	Resolution 3. Shareholder Proposal Regarding Removal of Helen James	Against	<ul style="list-style-type: none"> • Proposal creates more risks than benefits for the company’s long-term value for shareholders and key stakeholder groups • Non-independent director being proposed • Lack of disclosure • Lack of compelling rationale for the adoption of this resolution
	Resolution 4. Shareholder Proposal Regarding Removal of Caroline Roxburgh	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Non-independent director being proposed • Lack of disclosure • Proposal creates more risks than benefits for the company’s long-term value for shareholders and key stakeholder groups
	Resolution 5. Shareholder Proposal Regarding Removal of Mungo Wilson	Against	<ul style="list-style-type: none"> • Proposal creates more risks than benefits for the company’s long-term value for shareholders and key stakeholder groups • Lack of disclosure • Non-independent director being proposed • Lack of compelling rationale for the adoption of this resolution
	Resolution 6. Shareholder Proposal Regarding Removal of Mary Gunn	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Lack of disclosure • Proposal creates more risks than benefits for the company’s long-term value for shareholders and key stakeholder groups • Non-independent director being proposed

	Resolution 7. Shareholder Proposal Regarding Election of Paul Kazarian	Against	<ul style="list-style-type: none"> • Lack of disclosure • Non-independent director being proposed • Lack of compelling rationale for the adoption of this resolution • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups
	Resolution 8. Shareholder Proposal Regarding Election of Jonathan Zucker	Against	<ul style="list-style-type: none"> • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of compelling rationale for the adoption of this resolution • Lack of disclosure
Event	Resolution	Vote Action	Voting Reason
HUNAN VALIN STEEL CO LTD EGM 14/02/2025 China	Resolution 1.1. By-Elect XIAO Ji	For	
	Resolution 1.2. By-Elect ZHENG Shengbin	For	
	Resolution 2.1. Purpose of Shares Repurchase	For	
	Resolution 2.2. The Company's Eligibility for Share Repurchase	For	
	Resolution 2.3. Manner and Price Range of Share Repurchase	For	
	Resolution 2.4. Type, Usage, Number, Proportion and Total Capital of Share Repurchase	For	
	Resolution 2.5. Capital Source of Share Repurchase	For	
	Resolution 2.6. Implementation Period for Share Repurchase	For	

	Resolution 2.7. Authorization of Board to Handle All Related Matters	For	
	Resolution 3. 2025 Estimated Related Party Transactions with Hunan Valin Iron&Steel Group Co., Ltd.	For	
	Resolution 4. Renewal of the Financial Service Agreement	Against	• Conflicts of interest
Event	Resolution	Vote Action	Voting Reason
LIAONING PORT CO LTD EGM 14/02/2025 China	Resolution 1. Amendments to Articles	For	
	Resolution 2. Authority to Issue Corporate Bonds	For	
	Resolution 3. Elect HUANG Zhenzhou	For	
	Resolution 4. Elect CHENG Chaoying	Against	• Diversity issues
Event	Resolution	Vote Action	Voting Reason
NINGBO ORIENT WIRES & CABLES CO LTD EGM 14/02/2025 China	Resolution 1. EXTERNAL INVESTMENT AGREEMENT TO BE SIGNED	For	
Event	Resolution	Vote Action	Voting Reason
SHANGHAI RAAS BLOOD PRODUCTS CO LTD EGM 14/02/2025 China	Resolution 1.1. Purpose and Usage of Shares Repurchase	For	
	Resolution 1.2. The Company's Eligibility for Share Repurchase	For	
	Resolution 1.3. Manner and Price Range of Share Repurchase	For	

	Resolution 1.4. Type, Usage, Number, Proportion and Total Capital of Share Repurchase	For	
	Resolution 1.5. Capital Source of Share Repurchase	For	
	Resolution 1.6. Implementation Period for Share Repurchase	For	
	Resolution 1.7. Relevant Arrangements After Share Repurchase	For	
	Resolution 1.8. Authorization of Board to Handle All Related Matters	For	
	Resolution 2. 2025 Estimated Related Party Transactions	For	
Event	Resolution	Vote Action	Voting Reason
SINOTRUK HONG KONG LTD EGM 14/02/2025 Hong Kong	Resolution 1. Capital Contribution Agreement	For	
	Resolution 2. 2027 Deposit Services Agreement	For	
Event	Resolution	Vote Action	Voting Reason
WINTIME ENERGY GROUP CO LTD EGM 14/02/2025 China	Resolution 1. By-Elect PU Jianping as Non-Independent Director	For	
Event	Resolution	Vote Action	Voting Reason
Asia Dragon Trust PLC EGM 13/02/2025 SCOTLAND	Resolution 1. Wind-Up and Appointment of Liquidators	For	
Event	Resolution	Vote Action	Voting Reason

BANK OF CHANGSHA CO LTD EGM 13/02/2025 China	Resolution 1. ADJUSTMENT OF A PROJECT AND CONSTRUCTION OF ANOTHER PROJECT	For	
Event	Resolution	Vote Action	Voting Reason
EASYJET PLC AGM 13/02/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Policy	Against	<ul style="list-style-type: none"> • Lack of performance related pay
	Resolution 3. Remuneration Report	Against	<ul style="list-style-type: none"> • Poor performance linkage • Pay ratio is excessive (CEO vs employee) • Lack of retrospective disclosure on bonus awards • Undue ratcheting up of pay • Concerns over generosity of arrangements
	Resolution 4. Final Dividend	For	
	Resolution 5. Elect Stephen Hester	For (Exceptional)	Under normal circumstances we would have not supported the re-election of this director as we have some concerns over their aggregate Board commitments. This director holds 2 non-executive chair roles and 1 non-executive position. However, we are mindful that this is just within our guidelines and we do not have further concerns regarding this director. As such, we have supported their re-election but we will be keeping this under review.
	Resolution 6. Elect Kenton Jarvis	For	
	Resolution 7. Elect Susan M. Clark	For	
	Resolution 8. Elect Catherine Bradley	For	
	Resolution 9. Elect Ryanne van der Eijk	For	
	Resolution 10. Elect Harald Eisenächer	For	
	Resolution 11. Elect David Robbie	For	

	Resolution 12. Elect Detlef Trefzger	For	
	Resolution 13. Elect Jan De Raeymaeker	For	
	Resolution 14. Elect Julie Chakraverty	For	
	Resolution 15. Appointment of Auditor	For	
	Resolution 16. Authority to Set Auditor's Fees	For	
	Resolution 17. Authorisation of Political Donations	For	
	Resolution 18. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 19. UK Sharesave Plan and International Sharesave Plan	For	
	Resolution 20. Share Incentive Plan and International Share Incentive Plan	For	
	Resolution 21. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 22. Authority to Repurchase Shares	For	
	Resolution 23. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
GCP INFRASTRUCTURE INVESTMENTS LTD AGM 13/02/2025 Jersey	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Remuneration Policy	For	
	Resolution 4. Elect Julia Chapman	For	

Channel Islands	Resolution 5. Elect Steven Wilderspin	For	
	Resolution 6. Elect Dawn Crichard	For	
	Resolution 7. Elect Andrew Didham	For	
	Resolution 8. Elect Alex Yew	For	
	Resolution 9. Elect Ian Brown	For	
	Resolution 10. Dividend Policy	For	
	Resolution 11. Appointment of Auditor	For	
	Resolution 12. Authority to Set Auditor's Fees	For	
	Resolution 13. Authority to Hold Treasury Shares	For	
	Resolution 14. Authority to Repurchase Shares	For	
	Resolution 15. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 16. Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason
GEM CO LTD EGM 13/02/2025 China	Resolution 1.1. Purpose of Share Repurchase	Against	• Company can pay too high a premium
	Resolution 1.2. The Company's Eligibility for Share Repurchase	Against	• Company can pay too high a premium
	Resolution 1.3. Method and Price Range of Share Repurchase	Against	• Company can pay too high a premium
	Resolution 1.4. Type, Usage, Number, Proportion and Total Capital of Share Repurchase	Against	• Company can pay too high a premium
	Resolution 1.5. Source of Funds	Against	• Company can pay too high a premium

	Resolution 1.6. Implementation Period	Against	• Company can pay too high a premium
	Resolution 1.7. Authorization of Board to Handle All Related Matters	Against	• Company can pay too high a premium
Event	Resolution	Vote Action	Voting Reason
GF SECURITIES CO LTD EGM 13/02/2025 China	Resolution 1. Change of Use and Cancellation of Repurchased Shares	For	
	Resolution 1. Amendments to Articles	For	
	Resolution 2. Change of Use and Cancellation of Repurchased Shares	For	
Event	Resolution	Vote Action	Voting Reason
IEIT SYSTEMS CO LTD EGM 13/02/2025 China	Resolution 1. Elect GUAN Xin as an Independent Director	For	
	Resolution 2. Elect JIN Ran as a Supervisor	Against	• Lack of independence
Event	Resolution	Vote Action	Voting Reason
POLAR CAPITAL GLOBAL FINANCIALS TRUST PLC AGM 13/02/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Amendments to Articles (NED fees)	For	
	Resolution 4. Elect Lisa Arnold	For	
	Resolution 5. Elect Neal Ransome	For	
	Resolution 6. Elect Jeremy Whitley	For	
	Resolution 7. Appointment of Auditor	For	
	Resolution 8. Authority to Set Auditor's Fees	For	
	Resolution 9. Dividend Policy	For	

	Resolution 10. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 11. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 12. Authority to Repurchase Shares	For	
Event	Resolution	Vote Action	Voting Reason
SIEMENS AG AGM 13/02/2025 Germany	Resolution 2. Allocation of Dividends	For	
	Resolution 3.1. Ratify Roland Busch	For	
	Resolution 3.2. Ratify Cedrik Neike	For	
	Resolution 3.3. Ratify Matthias Rebellius	For	
	Resolution 3.4. Ratify Ralf P. Thomas	For	
	Resolution 3.5. Ratify Judith Wiese	For	
	Resolution 4.1. Ratify Jim Hagemann Snabe	For	
	Resolution 4.2. Ratify Birgit Steinborn	For	
	Resolution 4.3. Ratify Werner Brandt	For	
	Resolution 4.4. Ratify Tobias Bäuml	For	
	Resolution 4.5. Ratify Regina E. Dugan	For	
	Resolution 4.6. Ratify Andrea Fehrmann	For	
	Resolution 4.7. Ratify Bettina Haller	For	
Resolution 4.8. Ratify Oliver Hartmann	For		

Resolution 4.9. Ratify Keryn Lee James	For	
Resolution 4.1. Ratify Harald Kern	For	
Resolution 4.11. Ratify Jürgen Kerner	For	
Resolution 4.12. Ratify Martina Merz	For	
Resolution 4.13. Ratify Christian Pfeiffer	For	
Resolution 4.14. Ratify Benoît Potier	For	
Resolution 4.15. Ratify Hagen Reimer	For	
Resolution 4.16. Ratify Kasper Rørsted	For	
Resolution 4.17. Ratify Nathalie von Siemens	For	
Resolution 4.18. Ratify Dorothea Simon	For	
Resolution 4.19. Ratify Mimon Uhamou	For	
Resolution 4.2. Ratify Grazia Vittadini	For	
Resolution 4.21. Ratify Matthias Zachert	For	
Resolution 5.1. Appointment of Auditor	For	
Resolution 5.2. Appointment of Auditor for Sustainability Reporting	For	
Resolution 6. Remuneration Report	Against	• Poor performance linkage

	Resolution 7.1. Elect Jim Hagemann Snabe	Against	<ul style="list-style-type: none"> • Non-independent Chair • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee
	Resolution 7.2. Elect Kasper Rørsted	Abstain	<ul style="list-style-type: none"> • Proposed term in office is too long
	Resolution 7.3. Elect Ulf Mark Schneider	Abstain	<ul style="list-style-type: none"> • Proposed term in office is too long
	Resolution 7.4. Elect Grazia Vittadini	Abstain	<ul style="list-style-type: none"> • Proposed term in office is too long
	Resolution 7.5. Elect Werner Brandt	Abstain	<ul style="list-style-type: none"> • Proposed term in office is too long
	Resolution 8. Supervisory Board Remuneration Policy	For	
	Resolution 9. Amendments to Articles (Virtual AGM)	For	
	Resolution 10. Authority to Repurchase and Reissue Shares	Against	<ul style="list-style-type: none"> • Authority lasts longer than one year
	Resolution 11. Authority to Repurchase Shares Using Equity Derivatives	Against	<ul style="list-style-type: none"> • Authority lasts longer than one year
	Resolution 12. Authority to Issue Convertible Debt Instruments; Increase in Conditional Capital	Against	<ul style="list-style-type: none"> • Duration of authority too long
Event	Resolution	Vote Action	Voting Reason
TBEA CO LTD EGM 13/02/2025	Resolution 1. LAUNCHING HEDGING AND FORWARD FOREIGN EXCHANGE BUSINESS	For	

China	Resolution 2. 2025 CONTINUING CONNECTED TRANSACTIONS WITH A COMPANY	For	
Event	Resolution	Vote Action	Voting Reason
CHINA EASTERN AIRLINES CORP LTD EGM 12/02/2025 China	Resolution 1. Elect CHENG Guowei	For	
Event	Resolution	Vote Action	Voting Reason
MAXSCEND MICROELECTRONICS CO LTD EGM 12/02/2025 China	Resolution 1. The Company's Eligibility for Issuance of Shares to Specific Targets	Against	<ul style="list-style-type: none"> • Not in shareholders best interest • Connected to other proposals that we are not supporting
	Resolution 21. Share Type and Par Value	Against	<ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification
	Resolution 22. Issue Manner and Issue Time	Against	<ul style="list-style-type: none"> • Connected to other proposals that we are not supporting
	Resolution 23. Pricing Method and Issue Price	Against	<ul style="list-style-type: none"> • Connected to other proposals that we are not supporting
	Resolution 24. Issue Size	Against	<ul style="list-style-type: none"> • Connected to other proposals that we are not supporting
	Resolution 25. Target Subscribers and Subscription Method	Against	<ul style="list-style-type: none"> • Connected to other proposals that we are not supporting
	Resolution 26. Amount and Usage of Raised Funds	Against	<ul style="list-style-type: none"> • Connected to other proposals that we are not supporting
	Resolution 27. Lock-up Period	Against	<ul style="list-style-type: none"> • Connected to other proposals that we are not supporting
	Resolution 28. Distribution Arrangement of Undistributed Earnings	Against	<ul style="list-style-type: none"> • Connected to other proposals that we are not supporting
	Resolution 29. Listing Location	Against	<ul style="list-style-type: none"> • Connected to other proposals that we are not supporting

	Resolution 210. Resolution Validity Period	Against	• Connected to other proposals that we are not supporting
	Resolution 3. Preplan for Issuance of Shares to Specific Targets	Against	• Connected to other proposals that we are not supporting
	Resolution 4. Demonstration Analysis Report on the Issuance of Shares to Specific Targets	Against	• Connected to other proposals that we are not supporting
	Resolution 5. Feasibility Analysis Report on the Intended Usage of Raised Funds	Against	• Connected to other proposals that we are not supporting
	Resolution 6. Report on the Usage of Previously Raised Funds	For	
	Resolution 7. Diluted Immediate Return after Issuance of Shares to Specific Parties and Filling Measures	Against	• Connected to other proposals that we are not supporting
	Resolution 8. Shareholder Dividend Return Plan for the Next Three Years from 2025 to 2027	For	
	Resolution 9. Board Authorization to Handle Matters Regarding to the Issuance of Shares to Specific Targets	Against	• Connected to other proposals that we are not supporting
	Resolution 10. Change of Registered Capital and Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason
PTC INC	Resolution 1.01. Elect Neil Barua	For	
AGM	Resolution 1.02. Elect Mark D. Benjamin	For	
12/02/2025			

United States	Resolution 1.03. Elect Robert Bernshteyn	For	
	Resolution 1.04. Elect Janice D. Chaffin	For (Exceptional)	Under normal circumstances, we would not have supported the re-election of this director as we do not consider this board Chair as independent (due to board tenure of 12 years) and they sit on the compensation committee which should comprise solely of independent directors. However, we welcome the improvement in board independence since last year, even if we continue to encourage the company to refrain from allowing long-serving directors to sit on key committees, as we do not consider it appropriate. We will keep monitoring the situation.
	Resolution 1.05. Elect Amar Hanspal	For	
	Resolution 1.06. Elect Michal Katz	For	
	Resolution 1.07. Elect Paul A. Lacy	Against	<ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee
	Resolution 1.08. Elect Corinna Lathan	For	
	Resolution 2. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Poor performance linkage
	Resolution 3. Ratification of Auditor	Against	<ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure
Event	Resolution	Vote Action	Voting Reason

SAUDI INVESTMENT BANK EGM 12/02/2025 Saudi Arabia	Resolution 1.1. Elect Ahmed Khedr Al Baqshi	For	
	Resolution 1.2. Elect Raid Abdulaziz Al Khalaf	For	
	Resolution 1.3. Elect Jihad Abdulhamid Al Nakla	For	
	Resolution 1.4. Elect Yasser Rashed Al Rashed	For	
	Resolution 1.5. Elect Tareq Khalid Al Angari	For	
	Resolution 1.6. Elect Fahad Ayed Al Aslami	Against	• Too many other time commitments
	Resolution 1.7. Elect Faisal Mansour Al Fadel	For	
	Resolution 1.8. Elect Fahad Adnan A. Al Mansour	For	
	Resolution 1.9. Elect Mohamed Abdulmohsen Al Grenees	Against	• Diversity issues
	Resolution 1.1. Elect Ahmed Sirag Khogeer	Against	• Too many other time commitments
	Resolution 1.11. Elect Ghazi Abdulrahim Al Rawi	For	
	Resolution 1.12. Elect Khaled Salem Al Rowais	For	
	Resolution 1.13. Elect Waleed Khalid Al Jindan	For	
	Resolution 1.14. Elect Abdulaziz Abdulhamid Al Bassam	For	
	Resolution 1.15. Elect Mohamed Khamis Bamaga	For	

Resolution 1.16. Elect Mohamed Shabib Al Mutlaq	For	
Resolution 1.17. Elect Abdulrahman Mohamed A. Al Rawwaf	For	
Resolution 1.18. Elect Wael Abdulrahman Al Bassam	For	
Resolution 1.19. Elect Abdullah Mohamed Al Nufai	For	
Resolution 1.2. Elect Abdulaziz Abdullah Al Zoum	For	
Resolution 1.21. Elect Abdulwahab Mosaab Abukwaik	For	
Resolution 1.22. Elect Hani Yahya Al Sharif	For	
Resolution 1.23. Elect Mohamed Hamad Al Quraishah	For	
Resolution 1.24. Elect Abdulatif Ali Al Saif	For	
Resolution 1.25. Elect Mohamed Saleh Al Khalil	Against	• Too many other time commitments
Resolution 1.26. Elect Abdulaziz Abdulrahman I. Al Khamis	For	
Resolution 1.27. Elect Mohamed Salem Mousa	For	
Resolution 1.28. Elect Adel Abdulaziz Al Mousa	For	
Resolution 1.29. Elect Faisal Fahad Al Othaim	For	

	Resolution 1.3. Elect Yasser Mohamed Al Jarallah	For (Exceptional)	Under normal circumstances we would have not supported the re-election of this director as we have some concerns over their aggregate Board commitments. This director holds 2 non-executive chair roles and 1 non-executive position. However, we are mindful that this is just within our guidelines and we do not have further concerns regarding this director. As such, we have supported their re-election but we will be keeping this under review.
	Resolution 2. Appointment of Auditor and Authority to Set Fees	Against	<ul style="list-style-type: none"> • Poor disclosure • Potential conflicts of interest
	Resolution 3. Board Transactions	For	
	Resolution 4. Board Transactions (Competing Businesses)	For	
Event	Resolution	Vote Action	Voting Reason
SIEMENS LTD AGM 12/02/2025 India	Resolution 1. Accounts and Reports	For	
	Resolution 2. Allocation of Profits/Dividends	For	
	Resolution 3. Elect Deepak S. Parekh	Against	<ul style="list-style-type: none"> • Diversity issues
	Resolution 4. Authority to Set Cost Auditor's Fees	For	
Event	Resolution	Vote Action	Voting Reason
SINOPHARM GROUP CO LTD EGM 12/02/2025 China	Resolution 1. Elect SUN Jinglin	For	
	Resolution 2. Elect HU Ligang	For	
	Resolution 3. Elect ZU Jing	For	
	Resolution 4. Elect XING Yonggang	For	
Event	Resolution	Vote Action	Voting Reason

ACM RESEARCH SHANGHAI INC EGM 11/02/2025 China	Resolution 1. TERMINATION OF SOME PROJECTS FINANCED WITH RAISED FUNDS AND USE OF THE RAISED FUNDS IN OTHER PROJECTS	For	
	Resolution 2. Extension of the Valid Period of the Resolution on the 2024 A-Share Offering to Specific Parties	Against	• Not in shareholders best interests
	Resolution 3. Extension of the Valid Period of the Full Authorization to the Board and its Authorized Persons to Handle Matters Regarding the A-Share Offering to Specific Parties	Against	• Connected to other proposals that we are not supporting
Event	Resolution	Vote Action	Voting Reason
JPMorgan Indian Investment Trust PLC AGM 11/02/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Policy	For	
	Resolution 3. Remuneration Report	For	
	Resolution 4. Elect Vanessa Donegan	For	
	Resolution 5. Elect Charlotta Ginman	For	
	Resolution 6. Elect Khozem Merchant	For	
	Resolution 7. Elect Jeremy Whitley	For	
	Resolution 8. Appointment of Auditor and Authority to Set Fees	For	
	Resolution 9. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 10. Authority to Issue Shares w/o Preemptive Rights	For	

	Resolution 11. Authority to Repurchase Shares	For	
	Resolution 12. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
SERES GROUP CO LTD EGM 11/02/2025 China	Resolution 1. 2025 Estimated Continuing Connected Transactions	For	
Event	Resolution	Vote Action	Voting Reason
SHANDONG LINGLONG TYRE CO LTD EGM 11/02/2025 China	Resolution 1. 2024 Related Party Transactions and 2025 Estimated Related Party Transactions	For	
	Resolution 2. Change of the Company's Type, Change of Business Scope and Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason
SHANXI COAL INTERNATIONAL ENERGY GROUP CO LTD EGM 11/02/2025 China	Resolution 1. 2025 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	For	
Event	Resolution	Vote Action	Voting Reason
BEIJING NEW BUILDING MATERIALS PUBLIC LTD CO EGM 10/02/2025 China	Resolution 1. Elect BAI Yan as Non-Independent Director	For	
Event	Resolution	Vote Action	Voting Reason

SOCIAL HOUSING REIT PLC EGM 10/02/2025 United Kingdom	Resolution 1. Amendment to Investment Policy	For	
Event	Resolution	Vote Action	Voting Reason
WEICHAJ POWER CO LTD EGM (A Shares) 10/02/2025 China	Resolution 1. Repurchase and Cancellation of Restricted Shares	For	
	Resolution 2. Cancellation of Shares Held in Designated Accounts	For	
	Resolution 3. Board Authorisation to Handle Matters Relating to the Repurchase and Cancellation of Shares Under the Incentive Scheme	For	
	Resolution 1. Elect HUANG Weibiao	For	
	Resolution 2. Repurchase and Cancellation of Restricted Shares	For	
	Resolution 3. Cancellation of Shares Held in Designated Accounts	For	
	Resolution 4. Board Authorisation to Handle Matters Relating to the Repurchase and Cancellation of Shares Under the Incentive Scheme	For	
	Resolution 5. Change in Registered Capital and Amendments to Articles	For	
	Resolution 1. Elect HUANG Weibiao	For	
Resolution 2. Repurchase and Cancellation of Restricted Shares	For		

	Resolution 3. Cancellation of Shares Held in Designated Accounts	For	
	Resolution 4. Board Authorisation to Handle Matters Relating to the Repurchase and Cancellation of Shares Under the Incentive Scheme	For	
	Resolution 5. Change in Registered Capital and Amendments to Articles	For	
	Resolution 1. Repurchase and Cancellation of Restricted Shares	For	
	Resolution 2. Cancellation of Shares Held in Designated Accounts	For	
	Resolution 3. Board Authorisation to Handle Matters Relating to the Repurchase and Cancellation of Shares Under the Incentive Scheme	For	
Event	Resolution	Vote Action	Voting Reason
YUNNAN ENERGY NEW MATERIAL CO LTD EGM 10/02/2025 China	Resolution 1. Downward Adjustment on Conversion Price of Convertible Bonds	For	
Event	Resolution	Vote Action	Voting Reason
JCHX MINING MANAGEMENT CO LTD EGM 07/02/2025 China	Resolution 1. Provision of Guarantee for Subsidiaries	Abstain	• Lack of transparency
	Resolution 2. By-Elect YE Pingxian as Non-Independent Director	For	

	Resolution 3. Investment in Lonshi Copper Mine East Area Mining and Dressing Project	For	
	Resolution 4. Establishment of Remuneration and Assessment Management Measures for Directors, Supervisors and Senior Management Members	For	
Event	Resolution	Vote Action	Voting Reason
Keystone Investment Trust PLC EGM 07/02/2025 United Kingdom	Resolution 1. Voluntary Winding-up	For	
Event	Resolution	Vote Action	Voting Reason
VICTREX PLC AGM 07/02/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Final Dividend	For	
	Resolution 4. Elect Urmi Richardson	For	
	Resolution 5. Elect Vivienne Cox	For	
	Resolution 6. Elect Janet Ashdown	For	
	Resolution 7. Elect Brendan Connolly	For	
	Resolution 8. Elect David J. Thomas	For	
	Resolution 9. Elect Rosalind C. Rivaz	For	
	Resolution 10. Elect Jakob Sigurdsson	For	
	Resolution 11. Elect Ian Melling	For	
	Resolution 12. Appointment of Auditor	For	

	Resolution 13. Authority to Set Auditor's Fees	For	
	Resolution 14. Authorisation of Political Donations	For	
	Resolution 15. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 16. Executive Share Option Plan	For	
	Resolution 17. UK Sharesave Plan	For	
	Resolution 18. Employee Stock Purchase Plan	For	
	Resolution 19. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 20. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For	
	Resolution 21. Authority to Repurchase Shares	For	
	Resolution 22. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
ACCENTURE PLC AGM 06/02/2025 Ireland	Resolution 1a. Elect Jaime Ardila	Against	• Not independent and member of audit/remuneration committee
	Resolution 1b. Elect Martin Brudermüller	For	
	Resolution 1c. Elect Alan Jope	For	
	Resolution 1d. Elect Nancy McKinstry	Against	• Too many other time commitments
	Resolution 1e. Elect Jennifer Nason	For	

Resolution 1f. Elect Paula A. Price	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee
Resolution 1g. Elect Venkata Renduchintala	For	
Resolution 1h. Elect Arun Sarin	For (Exceptional)	Under normal circumstances we would have not supported the re-election of this director as we have some concerns over their aggregate Board commitments. This director holds 1 non-executive chair role and 3 non-executive positions. However, we are mindful that this is just within our guidelines and we do not have further concerns regarding this director. As such, we have supported their re-election but we will be keeping this under review.
Resolution 1i. Elect Julie Sweet	Against	<ul style="list-style-type: none"> • Combined CEO/Chair
Resolution 1j. Elect Tracey T. Travis	For	
Resolution 1k. Elect Masahiko Uotani	For	
Resolution 2. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Poor performance linkage
Resolution 3. Appointment of Auditor and Authority to Set Fees	Against	<ul style="list-style-type: none"> • Auditor tenure
Resolution 4. Reduction in Share Premium Account	For	
Resolution 5. Authority to Issue Shares	Against	<ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Part of a bundled resolution
Resolution 6. Authority to Issue Shares w/o Preemptive Rights	Against	<ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification
Resolution 7. Authorize the Price Range at which the Company can Re-allot Treasury Shares	For	

	Resolution 1a. Elect Jaime Ardila	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee
	Resolution 1b. Elect Martin Bruder Müller	For	
	Resolution 1c. Elect Alan Jope	For	
	Resolution 1d. Elect Nancy McKinstry	Against	<ul style="list-style-type: none"> • Too many other time commitments • Poor handling of Board/sub-committee responsibilities
	Resolution 1e. Elect Jennifer Nason	For	
	Resolution 1f. Elect Paula A. Price	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee
	Resolution 1g. Elect Venkata Renduchintala	For	
	Resolution 1h. Elect Arun Sarin	For (Exceptional)	Under normal circumstances we would have not supported the re-election of this director as we have some concerns over their aggregate Board commitments. This director holds 1 non-executive chair role and 3 non-executive positions. However, we are mindful that this is just within our guidelines and we do not have further concerns regarding this director. As such, we have supported their re-election but we will be keeping this under review.
	Resolution 1i. Elect Julie Sweet	For (Exceptional)	Under normal circumstances we would not have supported this director as she serves as both the CEO and Chair, roles we think should be split - the Chair's role on a board is to evaluate and review the performance of management. However, we have exceptionally supported due to a number of safeguards in place such as there being a Lead Independent Director (albeit they have now served on the Board for 10 years).

	Resolution 1j. Elect Tracey T. Travis	For	
	Resolution 1k. Elect Masahiko Uotani	For	
	Resolution 2. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • LTIs too short-term focussed • Inappropriate discretionary payments • Pay ratio is excessive (CEO vs employee)
	Resolution 3. Appointment of Auditor and Authority to Set Fees	Against	<ul style="list-style-type: none"> • Auditor tenure
	Resolution 4. Reduction in Share Premium Account	For	
	Resolution 5. Authority to Issue Shares	For	
	Resolution 6. Authority to Issue Shares w/o Preemptive Rights	Against	<ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification
	Resolution 7. Authorize the Price Range at which the Company can Re-allot Treasury Shares	For	
Event	Resolution	Vote Action	Voting Reason
COMPASS GROUP PLC	Resolution 1. Accounts and Reports	For	

<p>AGM 06/02/2025 United Kingdom</p>	<p>Resolution 2. Remuneration Policy</p>	<p>For (Exceptional)</p>	<p>Under normal circumstances, we would have not supported the new remuneration policy to reflect material increases to both fixed and variable pay. However, we have exceptionally supported as the increases will ensure Compass can continue to both retain, and recruit key talent, particularly given its significant US operations (with around two-thirds of our overall revenue generated in North America) where executive pay is typically materially higher. We are also mindful that despite the sustained strong performance of the management team /Company, the Remuneration Committee is not seeking to replicate US pay practices and quantum with US peers.</p>
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	Resolution 3. Remuneration Report	For (Exceptional)	<p>Under normal circumstances, we would have not supported the remuneration report to reflect two issues –firstly, the high and increasing CEO: Employee pay ratio (330:1 for the last FY compared to 303:1 for the year prior) and secondly the generosity of LTIP awards that vest for threshold performance (equivalent to 100% of salary). Both these issues are likely to be compounded given the material increases to executive pay (see res 2). However, we have exceptionally supported as the increase in the CEO’s remuneration and associated pay ratio reflects the Group’s strong performance in 2024, where record levels of performance have been achieved in many areas. Executive remuneration includes a significant proportion subject to performance / is ‘at risk’ and as a result, the CEO’s pay is weighted more heavily towards variable pay than the wider workforce. During the COVID years 2020-2022, executive remuneration was notably impacted by the COVID-19 pandemic, which had a significant impact on variable pay elements. We want to ensure that all employees can benefit from the success of the business and we continue to engage with Compass in this regard. Regarding the generosity of threshold vesting, we are mindful that the company is competing against international peers and large LTIP grants (which is the cause of the threshold issue) help the company to attract and retain talent. We are comfortable with the alignment of executive pay outcomes and performance for the year under review.</p>
	Resolution 4. Final Dividend	For	
	Resolution 5. Elect Liat Ben-Zur	For	
	Resolution 6. Elect Juliana L. Chugg	For	
	Resolution 7. Elect Ian K. Meakins	For	

Resolution 8. Elect Dominic Blakemore	For	
Resolution 9. Elect Petros Parras	For	
Resolution 10. Elect Palmer Brown	For	
Resolution 11. Elect Stefan Bomhard	For	
Resolution 12. Elect John A. Bryant	For	
Resolution 13. Elect Arlene Isaacs-Lowe	For	
Resolution 14. Elect Anne-Françoise Nesmes	For	
Resolution 15. Elect Sundar Raman	For	
Resolution 16. Elect Leanne Wood	For (Exceptional)	Under normal circumstances, we would not be able to support the re-election of this non-executive as due to over boarding concerns as she is also a non-executive of Vodacom Group Ltd, in addition to her role as Chief Human Resource Officer at Vodafone Group. However, we have exceptionally supported in recognition that Vodacom is part of the Vodafone group (so she will already have a good understanding of Vodacom rather than treating this like a completely different company which would take more of her time). Nevertheless, we will continue to keep her time commitments under review.
Resolution 17. Appointment of Auditor	For	
Resolution 18. Authority to Set Auditor's Fees	For	
Resolution 19. Authorisation of Political Donations	For	

	Resolution 20. Amendment to Long-Term Incentive Plan	For	
	Resolution 21. Restricted Share Award Plan	For	
	Resolution 22. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 23. Authority to Issue Shares w/o Preemptive Rights	For (Exceptional)	Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.

	Resolution 24. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For (Exceptional)	Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.
	Resolution 25. Authority to Repurchase Shares	For	
	Resolution 26. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
GUOLIAN SECURITIES CO LTD EGM 06/02/2025 China	Resolution 1.1. Change in Company Name	For	
	Resolution 1.2. Change in Registered Capital	For	
	Resolution 1.3. Amendments to Articles	For	
	Resolution 1.4. Board Authorization	For	
	Resolution 2.1. Elect GU Wei	For	

	Resolution 2.2. Elect YANG Zhenxing	For	
Event	Resolution	Vote Action	Voting Reason
SAGE GROUP PLC AGM 06/02/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Remuneration Policy	For	
	Resolution 4. Final Dividend	For	
	Resolution 5. Elect Andrew J. Duff	For	
	Resolution 6. Elect Dr. John Bates	For	
	Resolution 7. Elect Jonathan Bewes	For	
	Resolution 8. Elect Maggie Chan Jones	For	
	Resolution 9. Elect Annette Court	For	
	Resolution 10. Elect Roisin Donnelly	For	
	Resolution 11. Elect Derek Harding	For	
	Resolution 12. Elect Steve Hare	For	
	Resolution 13. Elect Jonathan Howell	For	
	Resolution 14. Appointment of Auditor	For	
	Resolution 15. Authority to Set Auditor's Fees	For	
	Resolution 16. Authorisation of Political Donations	For	
	Resolution 17. Long-Term Incentive Plan	For	
	Resolution 18. Amendment of Dilution Limits for Incentive Plans	For	
	Resolution 19. Authority to Issue Shares w/ Preemptive Rights	For	

	Resolution 20. Authority to Issue Shares w/o Preemptive Rights	For (Exceptional)	<p>Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital.</p> <p>However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.</p>
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	Resolution 21. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For (Exceptional)	Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.
	Resolution 22. Authority to Repurchase Shares	For	
	Resolution 23. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
SBI CARDS AND PAYMENT SERVICES LTD EGM 06/02/2025 India	Resolution 1. Elect Challa Sreenivasulu Setty	Abstain	• Non-independent Chair
	Resolution 2. Approval of Amendments to SBI Card Employee Stock Option Plan 2023	Against	• Lack of performance related pay • Pay too short term focussed
Event	Resolution	Vote Action	Voting Reason
TYSON FOODS INC AGM	Resolution 1a. Elect John H. Tyson	For	
	Resolution 1b. Elect Les R. Baledge	For	

06/02/2025 United States	Resolution 1c. Elect Mike D. Beebe	For	
	Resolution 1d. Elect Maria Claudia Borrás	For	
	Resolution 1e. Elect David J. Bronczek	Against	<ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Insufficient policies and targets on Biodiversity
	Resolution 1f. Elect Donnie King	For	
	Resolution 1g. Elect Maria N. Martinez	For	
	Resolution 1h. Elect Kevin M. McNamara	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee
	Resolution 1i. Elect Cheryl S. Miller	Against	<ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities
	Resolution 1j. Elect Kate B. Quinn	For	
	Resolution 1k. Elect Jeffrey K. Schomburger	For	
	Resolution 1l. Elect Barbara A. Tyson	For	
	Resolution 1m. Elect Noel White	For	
	Resolution 2. Ratification of Auditor	For	
	Resolution 3. Amendment to the 2000 Stock Incentive Plan	For	
	Resolution 4. Shareholder Proposal Regarding Disclosure of Vote Results by Share Class	For (Exceptional)	Disclosure of vote results by share class will ultimately shed light for both the Company and its shareholders on how non-controlling shareholders have voted at the Company's meetings.
Event	Resolution	Vote Action	Voting Reason
VOLVO CAR AB EGM 06/02/2025 Sweden	Resolution 2. Election of Presiding Chair	For	
	Resolution 3. Voting List	For	
	Resolution 4. Agenda	For	

	Resolution 6. Compliance with the Rules of Convocation	For	
	Resolution 7. Divestiture (Lynk & Co)	For	
Event	Resolution	Vote Action	Voting Reason
ATMOS ENERGY CORPORATION AGM 05/02/2025 United States	Resolution 1a. Elect J. Kevin Akers	For	
	Resolution 1b. Elect John C. Ale	For	
	Resolution 1c. Elect Kim R. Cocklin	For (Exceptional)	Under normal circumstances, we would have voted against the re-election of the chair as they are not independent (was former executive chair until December 2020 and CEO until September 2017) and we have some concerns over board and committee composition. However, we have exceptionally supported in recognition that there has been some good refreshment of the board since the last AGM which has improved independence. The fact that the chair is no longer CEO or an executive provides additional safeguards.
	Resolution 1d. Elect Kelly H. Compton	For	
	Resolution 1e. Elect Sean Donohue	For	
	Resolution 1f. Elect Rafael G. Garza	For	
	Resolution 1g. Elect Edward Geiser	For	
	Resolution 1h. Elect Nancy K. Quinn	Against	<ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee
	Resolution 1i. Elect Richard A. Sampson	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues
	Resolution 1j. Elect Telisa Toliver	For	

	Resolution 1k. Elect Frank Yoho	For	
	Resolution 2. Amendment to the 1998 Long-Term Incentive Plan	For	
	Resolution 3. Ratification of Auditor	Against	• Auditor tenure
	Resolution 4. Advisory Vote on Executive Compensation	For	
Event	Resolution	Vote Action	Voting Reason
Baillie Gifford European Growth Trust PLC AGM 05/02/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Final Dividend	For	
	Resolution 4. Elect Davina Curling	For	
	Resolution 5. Elect David J. Barron	For	
	Resolution 6. Elect Andrew Watkins	For	
	Resolution 7. Elect Emma Davies	For	
	Resolution 8. Appointment of Auditor	For	
	Resolution 9. Authority to Set Auditor's Fees	For	
	Resolution 10. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 11. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 12. Authority to Repurchase Shares	For	
	Resolution 13. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
BlackRock Frontiers Investment Trust PLC AGM 05/02/2025	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Final Dividend	For	

United Kingdom	Resolution 4. Elect Katrina Hart	For	
	Resolution 5. Elect Stephen White	For	
	Resolution 6. Elect Liz Airey	For	
	Resolution 7. Elect Lucy Taylor-Smith	For	
	Resolution 8. Elect Hatem Mohamed Dowidar	For	
	Resolution 9. Appointment of Auditor	For	
	Resolution 10. Authority to Set Auditor's Fees	For	
	Resolution 11. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 12. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 13. Authority to Repurchase Shares	For	
Resolution 14. Authority to Set General Meeting Notice Period at 14 Days	For		
Event	Resolution	Vote Action	Voting Reason
EUROPEAN SMALLER COMPANIES TRUST PLC EGM 05/02/2025 United Kingdom	Resolution 1. Shareholder Proposal Regarding Removal of Daniel Burgess	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Lack of disclosure • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Non-independent director being proposed

	Resolution 2. Shareholder Proposal Regarding Removal of Ann Grevelius	Against	<ul style="list-style-type: none"> • Non-independent director being proposed • Lack of disclosure • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of compelling rationale for the adoption of this resolution
	Resolution 3. Shareholder Proposal Regarding Removal of Simona Heidempergher	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Lack of disclosure • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Non-independent director being proposed
	Resolution 4. Shareholder Proposal Regarding Removal of James Williams	Against	<ul style="list-style-type: none"> • Non-independent director being proposed • Lack of compelling rationale for the adoption of this resolution • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of disclosure
	Resolution 5. Shareholder Proposal Regarding Election of Doug Hirsch	Against	<ul style="list-style-type: none"> • Lack of disclosure • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of compelling rationale for the adoption of this resolution

	Resolution 6. Shareholder Proposal Regarding Election of Paul Kazarian	Against	<ul style="list-style-type: none"> • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Non-independent director being proposed • Lack of compelling rationale for the adoption of this resolution • Lack of disclosure
Event	Resolution	Vote Action	Voting Reason
FUTURE PLC AGM 05/02/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Final Dividend	For	
	Resolution 3. Remuneration Report	For	
	Resolution 4. Elect Richard N.L. Huntingford	For	
	Resolution 5. Elect Jon Steinberg	For	
	Resolution 6. Elect Meredith E. Amdur	For	
	Resolution 7. Elect Mark Brooker	For	
	Resolution 8. Elect Rob Hattrell	For	
	Resolution 9. Elect Ivana Kirkbride	For	
	Resolution 10. Elect Alan Newman	For	
	Resolution 11. Elect Angela Seymour-Jackson	For (Exceptional)	Under normal circumstances we would have not supported the re-election of this director as we have some concerns over their aggregate board commitments. This director holds 1 non-executive chair role and 3 non-executive positions. However, we are mindful that this is just within our guidelines and we do not have further concerns regarding this director. As such, we have supported their re-election but we will be keeping this under review.
	Resolution 12. Elect Sharjeel Suleman	For	

	Resolution 13. Appointment of Auditor	For	
	Resolution 14. Authority to Set Auditor's Fees	For	
	Resolution 15. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 16. Authorisation of Political Donations	For	
	Resolution 17. Deferred Annual Bonus Plan	For	
	Resolution 18. Authority to Issue Shares w/o Preemptive Rights	For (Exceptional)	Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.

	Resolution 19. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For (Exceptional)	Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.
	Resolution 20. Authority to Repurchase Shares	For	
	Resolution 21. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
GRAINGER PLC	Resolution 1. Accounts and Reports	For	

AGM 05/02/2025 United Kingdom	Resolution 2. Remuneration Report	For (Exceptional)	Under normal circumstances, we would have voted against the remuneration report as the company is not accredited with the Living Wage Foundation and therefore there is no guarantee that the company pays / will continue to pay the Real Living Wage. However, this is not a vote against as no concerns have been identified with regards to executive pay so instead this issue will be considered as part of any engagement with the company or our voting in subsequent years.
	Resolution 3. Final Dividend	For	
	Resolution 4. Elect Mark S. Clare	For (Exceptional)	Under normal circumstances we would have not supported the re-election of this director as we have some concerns over their aggregate Board commitments. This director holds 2 non-executive chair roles and 1 non-executive position. However, we are mindful that this is just within our guidelines and we do not have further concerns regarding this director. As such, we have supported their re-election but we will be keeping this under review.
	Resolution 5. Elect Helen Gordon	For	
	Resolution 6. Elect Robert J. Hudson	For	
	Resolution 7. Elect Justin R. Read	For	
	Resolution 8. Elect Janette Bell	For	
	Resolution 9. Elect Carol Hui	For	
	Resolution 10. Elect Michael Brodtman	For	
	Resolution 11. Appointment of Auditor	For	

	Resolution 12. Authority to Set Auditor's Fees	For	
	Resolution 13. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 14. Authority to Issue Shares w/o Preemptive Rights	For (Exceptional)	Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.

	Resolution 15. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For (Exceptional)	Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.
	Resolution 16. Authority to Repurchase Shares	For	
	Resolution 17. Authority to Set General Meeting Notice Period at 14 Days	For	
	Resolution 18. Authorisation of Political Donations	For	
Event	Resolution	Vote Action	Voting Reason
SBI LIFE INSURANCE COMPANY LTD EGM 05/02/2025 India	Resolution 1. Elect Challa Sreenivasulu Setty	Abstain	• Non-independent Chair
Event	Resolution	Vote Action	Voting Reason

TI FLUID SYSTEMS PLC Court Meeting 05/02/2025 United Kingdom	Resolution 1. Scheme of Arrangement	For	
	Resolution 1. Authority to Give Effect to the Scheme; Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason
Asia Dragon Trust PLC AGM 04/02/2025 SCOTLAND	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Elect James R. Will	For	
	Resolution 4. Elect Susan Sternglass Noble	For	
	Resolution 5. Elect Matthew Dobbs	For	
	Resolution 6. Elect Stephen Souchon	For	
	Resolution 7. Elect Nicole Yuen	For	
	Resolution 8. Appointment of Auditor	For	
	Resolution 9. Authority to Set Auditor's Fees	For	
	Resolution 10. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 11. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 12. Authority to Repurchase Shares	For	
	Resolution 13. Authority to Set General Meeting Notice Period at 14 Days	For	
	Resolution 1. Share Reclassification	For	

Event	Resolution	Vote Action	Voting Reason
CQS Natural Resources Growth and Income PLC GBP EGM 04/02/2025 United Kingdom	Resolution 1. Shareholder Proposal Regarding Removal of Carole Cable	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Lack of disclosure • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups
	Resolution 2. Shareholder Proposal Regarding Removal of Christopher Casey	Against	<ul style="list-style-type: none"> • Non-independent director being proposed • Lack of disclosure • Lack of compelling rationale for the adoption of this resolution • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups
	Resolution 3. Shareholder Proposal Regarding Removal of Paul Cahill	Against	<ul style="list-style-type: none"> • Lack of disclosure • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Non-independent director being proposed • Lack of compelling rationale for the adoption of this resolution
	Resolution 4. Shareholder Proposal Regarding Removal of Louise Hall	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Lack of disclosure • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups

	Resolution 5. Shareholder Proposal Regarding Removal of Seema Paterson	Against	<ul style="list-style-type: none"> • Lack of disclosure • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of compelling rationale for the adoption of this resolution • Non-independent director being proposed
	Resolution 6. Shareholder Proposal Regarding Election of Marc Loughlin	Against	<ul style="list-style-type: none"> • Non-independent director being proposed • Lack of compelling rationale for the adoption of this resolution • Lack of disclosure • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups
	Resolution 7. Shareholder Proposal Regarding Election of Paul Kazarian	Against	<ul style="list-style-type: none"> • Lack of disclosure • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of compelling rationale for the adoption of this resolution
Event	Resolution	Vote Action	Voting Reason
DOLBY LABORATORIES INC AGM 04/02/2025 United States	Resolution 1.1. Elect Kevin Yeaman	For	
	Resolution 1.2. Elect Peter Gotcher	Against	<ul style="list-style-type: none"> • Non-independent Chair • Material governance concerns • Not independent and lack of independence on Board
	Resolution 1.3. Elect David Dolby	Against	<ul style="list-style-type: none"> • Not independent and lack of independence on Board
	Resolution 1.4. Elect Tony Prophet	For	
	Resolution 1.5. Elect Emily Rollins	For	

	Resolution 1.6. Elect Simon Segars	For	
	Resolution 1.7. Elect Anjali Sud	For	
	Resolution 1.8. Elect Avadis Tevanian, Jr.	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board
	Resolution 2. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Lack of performance related pay • Poor performance linkage
	Resolution 3. Frequency of Advisory Vote on Executive Compensation	For (Exceptional)	We have voted for our preferred frequency of one year.
	Resolution 4. Amendment to Certificate of Incorporation Regarding Officer Exculpation	Against	<ul style="list-style-type: none"> • Not in shareholders best interest
	Resolution 5. Ratification of Auditor	Against	<ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure
Event	Resolution	Vote Action	Voting Reason
EMERSON ELECTRIC CO AGM 04/02/2025 United States	Resolution 1a. Elect Joshua B. Bolten	Against	<ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Diversity issues • Not independent and member of audit/remuneration committee
	Resolution 1b. Elect Calvin G. Butler, Jr.	For	
	Resolution 1c. Elect Surendralal L. Karsanbhai	For	
	Resolution 1d. Elect Lori M. Lee	Against	<ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities

	Resolution 2. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) • Poor performance linkage
	Resolution 3. Repeal of Classified Board	For	
	Resolution 4a. Elimination of Supermajority Requirement relating to the Removal of Directors and Amendments to the Provisions in Article 5	For	
	Resolution 4b. Elimination of Supermajority Requirement in connection with the Fair Price Provisions for Certain Business Combinations and Amendments to Those Provisions	For	
	Resolution 4c. Elimination of Supermajority Requirement relating to Amendments to the Terms of any Series of Preferred Stock	For	
	Resolution 5. Approval of the 2025 Employee Stock Purchase Plan	For	
	Resolution 6. Ratification of Auditor	Against	<ul style="list-style-type: none"> • Auditor tenure
Event	Resolution	Vote Action	Voting Reason
FRANKLIN RESOURCES INC AGM 04/02/2025 United States	Resolution 1a. Elect Mariann Byerwalter	For	
	Resolution 1b. Elect Alexander S. Friedman	Against	<ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities
	Resolution 1c. Elect Gregory E. Johnson	For	

	Resolution 1d. Elect Jennifer M. Johnson	For	
	Resolution 1e. Elect Rupert H. Johnson, Jr.	For	
	Resolution 1f. Elect John Y. Kim	For	
	Resolution 1g. Elect Karen M. King	For	
	Resolution 1h. Elect Anthony J. Noto	For	
	Resolution 1i. Elect John W. Thiel	For	
	Resolution 1j. Elect Seth H. Waugh	For	
	Resolution 1k. Elect Geoffrey Y. Yang	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues
	Resolution 2. Ratification of Auditor	Against	<ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure
Event	Resolution	Vote Action	Voting Reason
Henderson Opportunities Trust PLC EGM 04/02/2025 United Kingdom	Resolution 1. Shareholder Proposal Regarding Removal of Wendy Colquhoun	Against	<ul style="list-style-type: none"> • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of disclosure • Non-independent director being proposed • Lack of compelling rationale for the adoption of this resolution
	Resolution 2. Shareholder Proposal Regarding Removal of Davina Curling	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Lack of disclosure • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Non-independent director being proposed

	Resolution 3. Shareholder Proposal Regarding Removal of Frances Daley	Against	<ul style="list-style-type: none"> • Lack of disclosure • Non-independent director being proposed • Lack of compelling rationale for the adoption of this resolution • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups
	Resolution 4. Shareholder Proposal Regarding Removal of Harry Morgan	Against	<ul style="list-style-type: none"> • Lack of disclosure • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of compelling rationale for the adoption of this resolution • Non-independent director being proposed
	Resolution 5. Shareholder Proposal Regarding Election of Simon Reeves	Against	<ul style="list-style-type: none"> • Lack of disclosure • Non-independent director being proposed • Lack of compelling rationale for the adoption of this resolution • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups
	Resolution 6. Shareholder Proposal Regarding Election of Paul Kazarian	Against	<ul style="list-style-type: none"> • Lack of disclosure • Non-independent director being proposed • Lack of compelling rationale for the adoption of this resolution • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups
Event	Resolution	Vote Action	Voting Reason

NUFARM LTD AGM 04/02/2025 Australia	Resolution 2. REMUNERATION REPORT	Against	<ul style="list-style-type: none"> • Poor disclosure • Too much vesting at threshold or median performance • Pay ratio is excessive (CEO vs employee)
	Resolution 3. Re-elect David J. Jones	For	
	Resolution 4. Equity Grant (MD/CEO Greg Hunt)	Against	<ul style="list-style-type: none"> • Too much vesting at threshold or median performance • Inadequate disclosure
Event	Resolution	Vote Action	Voting Reason
ROCKWELL AUTOMATION INC AGM 04/02/2025 United States	Resolution A.01. Elect James P. Keane	For	
	Resolution A.02. Elect Blake D. Moret	Against	<ul style="list-style-type: none"> • Combined CEO/Chair • Material governance concerns
	Resolution A.03. Elect Thomas W. Rosamilia	For	
	Resolution A.04. Elect Patricia A. Watson	Against	<ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities
	Resolution B. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Poor performance linkage • Lack of performance related pay
	Resolution C. Ratification of Auditor	Against	<ul style="list-style-type: none"> • Auditor tenure
Event	Resolution	Vote Action	Voting Reason
Baillie Gifford US Growth Trust Plc EGM 03/02/2025 United Kingdom	Resolution 1. Shareholder Proposal Regarding Reduced Board Size	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of disclosure

	Resolution 2. Shareholder Proposal Regarding Removal of Tom Burnet	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of disclosure
	Resolution 3. Shareholder Proposal Regarding Removal of Sue Inglis	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of disclosure
	Resolution 4. Shareholder Proposal Regarding Removal of Graham Paterson	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of disclosure
	Resolution 5. Shareholder Proposal Regarding Removal of Rachael Palmer	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of disclosure

	Resolution 6. Shareholder Proposal Regarding Removal of Chris Van Der Kuyl	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of disclosure
	Resolution 7. Shareholder Proposal Regarding Election of Boaz Weinstein	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of disclosure
	Resolution 8. Shareholder Proposal Regarding Election of Miriam Khasidy	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of disclosure
Event	Resolution	Vote Action	Voting Reason
Keystone Investment Trust PLC EGM 03/02/2025 United Kingdom	Resolution 01. Shareholder Proposal Regarding Removal of Karen Brade	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of disclosure

	Resolution 02. Shareholder Proposal Regarding Removal of Ian Armfield	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of disclosure
	Resolution 03. Shareholder Proposal Regarding Removal of William Kendall	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of disclosure
	Resolution 04. Shareholder Proposal Regarding Removal of Katrina Hart	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of disclosure
	Resolution 05. Shareholder Proposal Regarding Removal of Andrew Fleming	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of disclosure

	Resolution 06. Shareholder Proposal Regarding Election of John Karabelas	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of disclosure
	Resolution 07. Shareholder Proposal Regarding Election of Paul Kazarian	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • Non-independent director being proposed • Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups • Lack of disclosure
Event	Resolution	Vote Action	Voting Reason
OCI NV EGM 03/02/2025 Netherlands	Resolution 2. Capitalisation of Reserves	For	
Event	Resolution	Vote Action	Voting Reason
SAUDI ARABIAN MINING COMPANY SJSC EGM 03/02/2025 Saudi Arabia	Resolution 1. Authority to Issue Debt Instruments	Against	<ul style="list-style-type: none"> • Insufficient information
Event	Resolution	Vote Action	Voting Reason
ADANI GREEN ENERGY LTD EGM 31/01/2025 India	Resolution 1. Related Party Transactions (Adani Hybrid Energy Jaisalmer Four Limited with Adani Electricity Mumbai Limited)	For	
Event	Resolution	Vote Action	Voting Reason

AVON TECHNOLOGIES PLC AGM 31/01/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Final Dividend	For	
	Resolution 4. Elect Jos (Mark) Sclater	For	
	Resolution 5. Elect Rich John Cashin	For	
	Resolution 6. Elect Bruce M. Thompson	For	
	Resolution 7. Elect Bindi Foyle	For	
	Resolution 8. Elect Victor Chavez	For	
	Resolution 9. Elect Maggie Brereton	For	
	Resolution 10. Appointment of Auditor	For	
	Resolution 11. Authority to Set Auditor's Fees	For	
	Resolution 12. Authorisation of Political Donations	For	
	Resolution 13. Authority to Issue Shares w/ Preemptive Rights	For	

	Resolution 14. Authority to Issue Shares w/o Preemptive Rights	For (Exceptional)	<p>Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital.</p> <p>However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.</p>
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	Resolution 15. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For (Exceptional)	Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.
	Resolution 16. Authority to Repurchase Shares	For	
	Resolution 17. Authority to Set General Meeting Notice Period at 14 Days	For	
	Resolution 18. Approval of the Employee Stock Purchase Plan	For	
Event	Resolution	Vote Action	Voting Reason
ENERGY ABSOLUTE PCL EGM 31/01/2025 Thailand	Resolution 1. Disposal of Assets	For	
Event	Resolution	Vote Action	Voting Reason
THAI BEVERAGE PCL	Resolution 1. Meeting Minutes	For	

AGM 31/01/2025 Thailand	Resolution 3. Accounts and Reports	For	
	Resolution 4. Allocation of Profits/Dividends	For	
	Resolution 5.1.1. Elect Piyasakol Sakolsatayadorn	For	
	Resolution 5.1.2. Elect Panote Sirivadhanabhakdi	Against	• Too many other time commitments
	Resolution 5.1.3. Elect Ueychai Tantha-Obhas	For	
	Resolution 5.1.4. Elect Sithichai Chaikriangkrai	For (Exceptional)	Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that this director holds 8 non-executive non-chair positions, which is in excess of our guidelines. However, we have exceptionally supported given that these board positions are within the THBEV Group, which may provide directors with a broader view of the group's overall strategy.
	Resolution 5.1.5. Elect Pisanu Vichiensanth	For	
	Resolution 5.2. Elect Nithinart Sinthudeacha	For	
	Resolution 5.3. Authorization of Legal Formalities	For	
	Resolution 6. Directors' Fees	For	
Resolution 7. Appointment of Auditor and Authority to Set Fees	For		
Resolution 8. Liability Insurance	For		
Resolution 9. Related Party Transactions	For		

	Resolution 10. Approval of the Sale of Shares in Foods Company Holdings Co., Ltd. to Foods Group Co., Ltd.	For	
	Resolution 11. Transaction of Other Business	Against	• Inappropriate proposal
Event	Resolution	Vote Action	Voting Reason
ATKORE INC AGM 30/01/2025 United States	Resolution 1a. Elect B. Joanne Edwards	For	
	Resolution 1b. Elect Jeri L. Isbell	For	
	Resolution 1c. Elect Wilbert W. James, Jr.	For	
	Resolution 1d. Elect Justin A. Kershaw	For	
	Resolution 1e. Elect Scott H. Muse	For	
	Resolution 1f. Elect Michael V. Schrock	For	
	Resolution 1g. Elect William E. Waltz Jr.	For	
	Resolution 1h. Elect Betty R. Wynn	For	
	Resolution 1i. Elect A. Mark Zeffiro	For	
	Resolution 2. Advisory Vote on Executive Compensation	Against	• Lack of performance related pay. Poor performance linkage
	Resolution 3. Amendment to Articles to Limit the Liability of Certain Officers	Against	• Not in shareholders best interest
	Resolution 4. Ratification of Auditor	For	
Event	Resolution	Vote Action	Voting Reason
AUCTION TECHNOLOGY GROUP PLC AGM 30/01/2025	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Remuneration Policy	For	

United Kingdom	Resolution 4. Elect John-Paul Savant	For	
	Resolution 5. Elect Tom Hargreaves	For	
	Resolution 6. Elect Scott Forbes	For	
	Resolution 7. Elect Pauline Reader	For	
	Resolution 8. Elect Suzanne Baxter	For	
	Resolution 9. Elect Tamsin Todd	For	
	Resolution 10. Elect Andrew Miller	For	
	Resolution 11. Appointment of Auditor	For	
	Resolution 12. Authority to Set Auditor's Fees	For	
	Resolution 13. Authorisation of Political Donations	For	
	Resolution 14. Authority to Issue Shares w/ Preemptive Rights	For	

	Resolution 15. Authority to Issue Shares w/o Preemptive Rights	For (Exceptional)	<p>Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital.</p> <p>However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.</p>
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	Resolution 16. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For (Exceptional)	Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.
	Resolution 17. Authority to Repurchase Shares	For	
	Resolution 18. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
CLICKS GROUP LTD AGM 30/01/2025 South Africa	Resolution O.1. Accounts and Reports	For	
	Resolution O.2. APPOINTMENT OF AUDITOR	For	
	Resolution O.3. Re-elect Penny M. Moumakwa	For	
	Resolution O.4. Re-elect Sango S. Ntsaluba	For	

	Resolution O.5.1. Election of Audit and Risk Committee Member (Richard Inskip)	For	
	Resolution O.5.2. Election of Audit and Risk Committee Member (Nomgando Matyumza)	For	
	Resolution O.5.3. Election of Audit and Risk Committee Member (Sango Ntsaluba)	For	
	Resolution O.5.4. Election of Audit and Risk Committee Member (Kandimathie Christine Ramon)	For	
	Resolution NB.1. Approve Remuneration Policy	For	
	Resolution NB.2. Approve Remuneration Implementation Report	For	
	Resolution S.1. Authority to Repurchase Shares	For	
	Resolution S.2. Approve NEDs' Fees	For	
	Resolution S.3. Approve Financial Assistance	For	
Event	Resolution	Vote Action	Voting Reason
ELLAKTOR SA EGM 30/01/2025 Greece	Resolution 1. Authority to Increase Capital through Capitalisations	For	
	Resolution 2. Capital Repayment; Decrease in Share Par Value	For	
	Resolution 3. Amendments to Article 5 (Share Capital)	For	
Event	Resolution	Vote Action	Voting Reason
GREENCORE GROUP PLC	Resolution 1. Accounts and Reports	For	

AGM 30/01/2025 Ireland	Resolution 2. Final Dividend	For	
	Resolution 03A. Elect Leslie Van de Walle	For	
	Resolution 03B. Elect Dalton Philips	For	
	Resolution 03C. Elect Catherine Gubbins	For	
	Resolution 03D. Elect Linda Hickey	For	
	Resolution 03E. Elect Alastair Murray	For	
	Resolution 03F. Elect Anne O'Leary	For	
	Resolution 03G. Elect Helen Rose	For	
	Resolution 03H. Elect Harshitkumar Shah	For	
	Resolution 4. Remuneration Report	For (Exceptional)	Under normal circumstances, we would have voted against the remuneration report as the company is not accredited with the Living Wage Foundation and therefore there is no guarantee that the company pays / will continue to pay the Real Living Wage. However, this is not a vote against as no concerns have been identified with regards to executive pay so instead this issue will be considered as part of any engagement with the company or our voting in subsequent years.
Resolution 5. Appointment of Auditor	For		
Resolution 6. Authority to Set Auditor's Fees	For		
Resolution 7. Authority to Set General Meeting Notice Period at 14 Days	For		

	Resolution 8. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 9. Authority to Issue Shares w/o Preemptive Rights	For (Exceptional)	<p>Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.</p>

	Resolution 10. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For (Exceptional)	Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.
	Resolution 11. Authority to Repurchase Shares	For	
	Resolution 12. Authority to Set Price Range for Reissuance of Treasury Shares	For	
Event	Resolution	Vote Action	Voting Reason
HOLLYWOOD BOWL GROUP PLC	Resolution 1. Accounts and Reports	For	
AGM	Resolution 2. Final Dividend	For	

30/01/2025 United Kingdom	Resolution 3. Remuneration Report	For (Exceptional)	Under normal circumstances, we would have voted against the remuneration report as the company is not accredited with the Living Wage Foundation and therefore there is no guarantee that the company pays / will continue to pay the Real Living Wage. However, this is not a vote against as no concerns have been identified with regards to executive pay so instead this issue will be considered as part of any engagement with the company or our voting in subsequent years.
	Resolution 4. Remuneration Policy	For	
	Resolution 5. Elect Darren Shapland	For	
	Resolution 6. Elect Rachel Addison	For	
	Resolution 7. Elect Stephen Burns	For	
	Resolution 8. Elect Melanie Dickinson	For	
	Resolution 9. Elect Laurence Keen	For	
	Resolution 10. Elect Julia Porter	For	
	Resolution 11. Elect Ivan Schofield	For	
	Resolution 12. Appointment of Auditor	For	
	Resolution 13. Authority to Set Auditor's Fees	For	
	Resolution 14. Authority to Issue Shares w/ Preemptive Rights	For	

	Resolution 15. Authority to Issue Shares w/o Preemptive Rights	For (Exceptional)	<p>Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital.</p> <p>However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.</p>
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	Resolution 16. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For (Exceptional)	Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.
	Resolution 17. Authority to Repurchase Shares	For	
	Resolution 18. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
PARK24 CO LTD AGM 30/01/2025 Japan	Resolution 1. Allocation of Profits/Dividends	For	
	Resolution 2.1. Elect Koichi Nishikawa	For	
	Resolution 2.2. Elect Norifumi Kawakami	For	
	Resolution 2.3. Elect Takao Miki	For	

	Resolution 2.4. Elect Yoshimitsu Oura	For	
	Resolution 2.5. Elect Shoko Kuroki @ Shoko Chida	For	
	Resolution 3. Elect Takashi Nagasaka as Audit Committee Director	For	
Event	Resolution	Vote Action	Voting Reason
TREATT PLC AGM 30/01/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Remuneration Policy	For	
	Resolution 4. Final Dividend	For	
	Resolution 5. Elect David Andrew Shannon	For	
	Resolution 6. Elect Ryan Govender	For	
	Resolution 7. Elect Christine Sisler	For	
	Resolution 8. Elect Philip O'Connor	For	
	Resolution 9. Elect Vijay Thakrar	For (Exceptional)	Under normal circumstances we would have not supported the re-election of this director as we have some concerns over their aggregate Board commitments. This director holds 2 non-executive chair roles and 1 non-executive position. However, we are mindful that this is just within our guidelines and we do not have further concerns regarding this director. As such, we have supported their re-election but we will be keeping this under review.
	Resolution 10. Elect Bronagh Kennedy	For	
	Resolution 11. Appointment of Auditor	For	

	Resolution 12. Authority to Set Auditor's Fees	For	
	Resolution 13. Approval of the Save as You Earn Plan	For	
	Resolution 14. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 15. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 16. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For	
	Resolution 17. Authority to Repurchase Shares	For	
	Resolution 18. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
WALGREENS BOOTS ALLIANCE INC AGM 30/01/2025 United States	Resolution 1a. Elect Janice M. Babiak	Against	• Not independent and member of audit/remuneration committee. Not independent and lack of independence on Board
	Resolution 1b. Elect Inderpal S. Bhandari	For	
	Resolution 1c. Elect Ginger L. Graham	Against	• Insufficient policies and targets on Biodiversity. Not independent and lack of independence on Board. Not independent and member of audit/remuneration committee
	Resolution 1d. Elect Bryan C. Hanson	For	
	Resolution 1e. Elect Robert L. Huffines	For	

	Resolution 1f. Elect Valerie B. Jarrett	For	
	Resolution 1g. Elect John A. Lederer	For	
	Resolution 1h. Elect Stefano Pessina	For	
	Resolution 1i. Elect Thomas E. Polen	Against	• Not independent and lack of independence on Board
	Resolution 1j. Elect Nancy M. Schlichting	Against	• Not independent and lack of independence on Board. Not independent and member of audit/remuneration committee. Poor handling of Board/sub-committee responsibilities
	Resolution 1k. Elect William H. Shrank	For	
	Resolution 1l. Elect Timothy C. Wentworth	For	
	Resolution 2. Advisory Vote on Executive Compensation	Against	• Pay ratio is excessive (CEO vs employee). Lack of performance related pay. Poor disclosure
	Resolution 3. Amendment to the 2021 Omnibus Incentive Plan	For	
	Resolution 4. Amendment to the Employee Stock Purchase Plan	For	
	Resolution 5. Ratification of Auditor	Against	• Auditor tenure
	Resolution 6. Amendment to Certificate of Incorporation Regarding Officer Exculpation	Against	• Not in shareholders best interest
	Resolution 7. Shareholder Proposal Regarding Report on Cigarette Waste	Against	• Lack of compelling rationale for the adoption of this resolution
Event	Resolution	Vote Action	Voting Reason
AJ BELL PLC	Resolution 1. Accounts and Reports	For	

AGM 29/01/2025 United Kingdom	Resolution 2. Remuneration Report	Against	<ul style="list-style-type: none"> • Pay too short term focussed. Excessive pay levels. Pay ratio is excessive (CEO vs employee)
	Resolution 3. Remuneration Policy	Against	<ul style="list-style-type: none"> • Too much vesting at threshold or median performance. Excessive pay levels. Pay ratio is excessive (CEO vs employee). Pay too short term focussed
	Resolution 4. Amendment to Executive Incentive Plan	Against	<ul style="list-style-type: none"> • Excessive pay levels
	Resolution 5. Amendment to Senior Manager Incentive Plan	For	
	Resolution 6. Final Dividend	For	
	Resolution 7. Elect Fiona Clutterbuck	For	
	Resolution 8. Elect Michael Summersgill	For	
	Resolution 9. Elect Peter Birch	For	
	Resolution 10. Elect Evelyn Bourke	For	
	Resolution 11. Elect Eamonn Flanagan	For	
	Resolution 12. Elect Fiona Fry	For	
	Resolution 13. Elect Margaret Hassall	For	
	Resolution 14. Elect Les Platts	For	
	Resolution 15. Elect Julie Chakraverty	For	
	Resolution 16. Appointment of Auditor	For	
	Resolution 17. Authority to Set Auditor's Fees	For	
	Resolution 18. Authority to Issue Shares w/ Preemptive Rights	For	

	Resolution 19. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 20. Authority to Repurchase Shares	For	
	Resolution 21. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
CGI INC AGM 29/01/2025 Canada	Resolution 1.01. Elect François Boulanger	For	
	Resolution 1.02. Elect Sophie Brochu	For	
	Resolution 1.03. Elect George A. Cope	For	
	Resolution 1.04. Elect Jacynthe Côté	For	
	Resolution 1.05. Elect Julie Godin	Against	• Non-independent Chair. Material governance concerns
	Resolution 1.06. Elect Serge Godin	Against	• Material governance concerns. Non-independent Chair
	Resolution 1.07. Elect Gilles Labbé	For	
	Resolution 1.08. Elect Michael B. Pedersen	For	
	Resolution 1.09. Elect Stephen S. Poloz	For	
	Resolution 1.1. Elect Mary G. Powell	For	
	Resolution 1.11. Elect Alison C. Reed	For	
	Resolution 1.12. Elect George D. Schindler	For	
	Resolution 1.13. Elect Kathy N. Waller	For	

	Resolution 1.14. Elect Frank Witter	For	
	Resolution 2. Appointment of Auditor and Authority to Set Fees	For	
	Resolution 101. Elect François Boulanger	For	
	Resolution 102. Elect Sophie Brochu	For	
	Resolution 103. Elect George A. Cope	For	
	Resolution 104. Elect Jacynthe Côté	For	
	Resolution 105. Elect Julie Godin	Against	• Non-independent Chair. Material governance concerns
	Resolution 106. Elect Serge Godin	Against	• Material governance concerns. Non-independent Chair
	Resolution 107. Elect Gilles Labbé	For	
	Resolution 108. Elect Michael B. Pedersen	For	
	Resolution 109. Elect Stephen S. Poloz	For	
	Resolution 110. Elect Mary G. Powell	For	
	Resolution 111. Elect Alison C. Reed	For	
	Resolution 112. Elect George D. Schindler	For	
	Resolution 113. Elect Kathy N. Waller	For	
	Resolution 114. Elect Frank Witter	For	
	Resolution 2. Appointment of Auditor and Authority to Set Fees	For	
Event	Resolution	Vote Action	Voting Reason
Henderson European Focus Trust PLC	Resolution 1. Accounts and Reports	For	

AGM 29/01/2025 United Kingdom	Resolution 2. Remuneration Report	For	
	Resolution 3. Final Dividend	For	
	Resolution 4. Elect Stephen D. King	For	
	Resolution 5. Elect Rutger Koopmans	For	
	Resolution 6. Elect Victoria Hastings	For	
	Resolution 7. Elect Marco Maria Bianconi	For	
	Resolution 8. Elect Melanie Blake	For	
	Resolution 9. Appointment of Auditor	For	
	Resolution 10. Authority to Set Auditor's Fees	For	
	Resolution 11. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 12. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 13. Authority to Repurchase Shares	For	
	Resolution 14. Authority to Set General Meeting Notice Period at 14 Days	For	
	Resolution 15. Cancellation of Share Premium Account	For	
Event	Resolution	Vote Action	Voting Reason
IMPERIAL BRANDS PLC AGM 29/01/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	Against	• Pay ratio is excessive (CEO vs employee). Too much vesting at threshold or median performance. Company is not an accredited Living Wage Employer
	Resolution 3. Final Dividend	For	

	Resolution 4. Elect Thérèse Esperdy	For	
	Resolution 5. Elect Stefan Bomhard	For	
	Resolution 6. Elect Susan M. Clark	Against	• Poor handling of Board/sub-committee responsibilities
	Resolution 7. Elect Ngozi Edozien	For	
	Resolution 8. Elect Andrew Gilchrist	For	
	Resolution 9. Elect Alan Johnson	For	
	Resolution 10. Elect Robert Kunze-Concewitz	For	
	Resolution 11. Elect Lukas Paravicini	For	
	Resolution 12. Elect Jon Stanton	For	
	Resolution 13. Elect Julie Hamilton	For	
	Resolution 14. Appointment of Auditor	For	
	Resolution 15. Authority to Set Auditor's Fees	For	
	Resolution 16. Authorisation of Political Donations	For	
	Resolution 17. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 18. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 19. Authority to Repurchase Shares	For	
	Resolution 20. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason

JACOBS ENGINEERING GROUP INC. AGM 29/01/2025 United States	Resolution 1a. Elect Robert V. Pragada	For (Exceptional)	Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support.
	Resolution 1b. Elect Louis V. Pinkham	For	
	Resolution 1c. Elect Priya Abani	For	
	Resolution 1d. Elect Michael Collins	For	
	Resolution 1e. Elect Manuel J. Fernandez	For	
	Resolution 1f. Elect Mary M. Jackson	For	
	Resolution 1g. Elect Georgette D. Kiser	For	
	Resolution 1h. Elect Robert A. McNamara	For	
	Resolution 1i. Elect Peter J. Robertson	Against	• Not independent and member of audit/remuneration committee
	Resolution 1j. Elect Julia A. Sloat	For	
	Resolution 2. Advisory Vote on Executive Compensation	Against	• Lack of performance related pay
	Resolution 3. Removal of the Supermajority Voting Requirements for Changes to the Authorized Number of Shares of Preferred Stock	For	

	Resolution 4. Removal of the Supermajority Voting Requirements for Amendments to the Company's Bylaws	For	
	Resolution 5. Removal of the Supermajority Voting Requirements for Certain Significant Transactions	For	
	Resolution 6. Removal of the Supermajority Voting Requirements for Certain Charter Amendments	For	
	Resolution 7. Removal of the Voluntary Reorganization Provision	For	
	Resolution 8. Ratification of Auditor	Against	• Auditor tenure
Event	Resolution	Vote Action	Voting Reason
KOBE BUSSAN CO LTD AGM 29/01/2025 Japan	Resolution 1.1. Elect Hirokazu Numata	For	
	Resolution 1.2. Elect Yasuhiro Tanaka	For	
	Resolution 1.3. Elect Yasuharu Kido	For	
	Resolution 1.4. Elect Kazuo Asami	For	
	Resolution 1.5. Elect Satoshi Nishida	For	
	Resolution 1.6. Elect Akihito Watanabe	For	
	Resolution 2.1. Elect Misa Machida	For	
	Resolution 2.2. Elect Yutaka Inada	For	
	Resolution 3. Approval of the Equity Compensation Plan	Abstain	• Inadequate disclosure
Event	Resolution	Vote Action	Voting Reason
Schroder AsiaPacific Fund Plc AGM	Resolution 1. Accounts and Reports	For	
	Resolution 2. Final Dividend	For	

29/01/2025 United Kingdom	Resolution 3. Remuneration Report	For		
	Resolution 4. Elect Julia Goh	For		
	Resolution 5. Elect Vivien Gould	For		
	Resolution 6. Elect Rupert B.G.T. Hogg	For		
	Resolution 7. Elect Martin Porter	For		
	Resolution 8. Elect James Williams	For		
	Resolution 9. Appointment of Auditor	For		
	Resolution 10. Authority to Set Auditor's Fees	For		
	Resolution 11. Authority to Issue Shares w/ Preemptive Rights	For		
	Resolution 12. Authority to Issue Shares w/o Preemptive Rights	For		
	Resolution 13. Authority to Repurchase Shares	For		
	Resolution 14. Authority to Set General Meeting Notice Period at 14 Days	For		
	Event	Resolution	Vote Action	Voting Reason
	Scottish Oriental Smaller Companies Trust PLC AGM 29/01/2025 SCOTLAND	Resolution 1. Accounts and Reports	For	
Resolution 2. Final Dividend		For		
Resolution 3. Elect Karen Roydon		For		
Resolution 4. Elect Andrew Baird		For		
Resolution 5. Elect Uma Bhugtiar		For		
Resolution 6. Elect Michelle Paisley		For		
Resolution 7. Elect Jeremy Whitley		For		
Resolution 8. Appointment of Auditor and Authority to Set Fees		For		
Resolution 9. Remuneration Report		For		

	Resolution 10. Share Sub-Division	For	
	Resolution 11. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 12. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 13. Authority to Repurchase Shares	For	
	Resolution 14. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
WH SMITH PLC AGM 29/01/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	Against	<ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee). Too much vesting at threshold or median performance. Company is not an accredited Living Wage Employer. Concerns over generosity of arrangements
	Resolution 3. Remuneration Policy	For	
	Resolution 4. Final Dividend	For	
	Resolution 5. Elect Colette Burke	For	
	Resolution 6. Elect Annette Court	For	
	Resolution 7. Elect Carl Cowling	For	
	Resolution 8. Elect Nicky Dulieu	For	
	Resolution 9. Elect Simon Emeny	For	
	Resolution 10. Elect Maxwell Izzard	For	
	Resolution 11. Elect Situl Jobanputra	For	
	Resolution 12. Elect Helen Rose	For	
	Resolution 13. Appointment of Auditor	For	
	Resolution 14. Authority to Set Auditor's Fees	For	

	Resolution 15. Authorisation of Political Donations	For	
	Resolution 16. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 17. Authority to Issue Shares w/o Preemptive Rights	For (Exceptional)	Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.

	Resolution 18. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For (Exceptional)	Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.
	Resolution 19. Authority to Repurchase Shares	For	
	Resolution 20. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
BECTON DICKINSON AND COMPANY AGM 28/01/2025 United States	Resolution 1a. Elect William M. Brown	For	
	Resolution 1b. Elect Catherine M. Burzik	Against	• Not independent and lack of independence on Board
	Resolution 1c. Elect Carrie L. Byington	For	
	Resolution 1d. Elect R. Andrew Eckert	Against	• Poor handling of Board/sub-committee responsibilities

	Resolution 1e. Elect Claire M. Fraser	Against	• Not independent and member of audit/remuneration committee. Not independent and lack of independence on Board
	Resolution 1f. Elect Jeffrey W. Henderson	Against	• Poor handling of Board/sub-committee responsibilities
	Resolution 1g. Elect Christopher Jones	Against	• Not independent and lack of independence on Board. Not independent and member of audit/remuneration committee
	Resolution 1h. Elect Thomas E. Polen	Against	• Combined CEO/Chair
	Resolution 1i. Elect Timothy M. Ring	For	
	Resolution 1j. Elect Bertram L. Scott	Against	• Not independent and lack of independence on Board. Not independent and member of audit/remuneration committee
	Resolution 1k. Elect Joanne Waldstreicher	For	
	Resolution 2. Ratification of Auditor	Against	• Auditor tenure
	Resolution 3. Advisory Vote on Executive Compensation	Against	• Poor performance linkage. Pay ratio is excessive (CEO vs employee). Lack of performance related pay
Event	Resolution	Vote Action	Voting Reason
Finsbury Growth & Income Trust PLC AGM 28/01/2025 SCOTLAND	Resolution 1. Accounts and Reports	For	
	Resolution 2. Elect James Ashton	For	
	Resolution 3. Elect Kate Cornish-Bowden	For	
	Resolution 4. Elect Sandra Kelly	For	
	Resolution 5. Elect Pars Purewal	For	
	Resolution 6. Elect Lorna Tilbian	For	
	Resolution 7. Remuneration Report	For	
	Resolution 8. Appointment of Auditor	For	

	Resolution 9. Authority to Set Auditor's Fees	For	
	Resolution 10. Dividend Policy	For	
	Resolution 11. Adoption of New Articles	For	
	Resolution 12. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 13. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 14. Authority to Reissue Treasury Shares	For	
	Resolution 15. Authority to Repurchase Shares	For	
	Resolution 16. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
HORMEL FOODS CORPORATION AGM 28/01/2025 United States	Resolution 1a. Elect Gary C. Bhojwani	Against	• Not independent and lack of independence on Board. Diversity issues. Insufficient policies and targets on Biodiversity
	Resolution 1b. Elect Stephen M. Lacy	Against	• Not independent and member of audit/remuneration committee. Poor handling of Board/sub-committee responsibilities. Not independent and lack of independence on Board
	Resolution 1c. Elect Elsa A. Murano	Against	• Not independent and lack of independence on Board
	Resolution 1d. Elect William A. Newlands	For	
	Resolution 1e. Elect Christopher J. Policinski	Against	• Not independent and lack of independence on Board. Not independent and member of audit/remuneration committee

	Resolution 1f. Elect Debbra L. Schoneman	For	
	Resolution 1g. Elect Sally J. Smith	Against	<ul style="list-style-type: none"> • Not independent and lack of independence on Board. Not independent and member of audit/remuneration committee. Poor handling of Board/sub-committee responsibilities
	Resolution 1h. Elect James P. Snee	Against	<ul style="list-style-type: none"> • Lack of independence on Board. Combined CEO/Chair
	Resolution 1i. Elect Steven A. White	Against	<ul style="list-style-type: none"> • Not independent and lack of independence on Board. Not independent and member of audit/remuneration committee
	Resolution 1j. Elect Michael P. Zechmeister	For	
	Resolution 2. Ratification of Auditor	Against	<ul style="list-style-type: none"> • Auditor tenure
	Resolution 3. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Poor disclosure. Lack of performance related pay. Concerns over pay fairness

	Resolution 4. Shareholder Proposal Regarding Gestation Crates	For (Exceptional)	This resolution is asking for Hormel to publish measurable, timebound targets for significantly increasing group sow housing in its supply chain. This is based on animal cruelty concerns i.e gestation crates put sows in solitary confinement where they're unable to even turn around for months at a time. Although the proponent has failed to provide evidence that Hormel has faced or is significantly exposed to any sort of financial harm as a result of its existing animal welfare practices, we think there are areas that need addressing, otherwise there could be potential financial risks for the company. The company's main argument against this proposal is that it has no direct control over its suppliers' ability to plan for, finance, or implement changes to their sow housing infrastructure, and so it would be imprudent for Hormel to make commitments that are entirely dependent on the actions of third parties (we note that the company states that all company-owned sows are housed in groups, it owns just one sow facility, while most sows in its supply chain are raised by independent suppliers). We understand that but are sympathetic to the proponent's request as firstly the wording of the resolution doesn't stipulate a timeframe for, or makes it compulsory for the company to ensure all of its supply chain introduces sow housing. Secondly, our view is that Hormel should be doing more work with its suppliers and appears to be lagging behind some of its peers on this issue.
Event	Resolution	Vote Action	Voting Reason
Lowland Investment Co PLC	Resolution 1. Accounts and Reports	For	
AGM	Resolution 2. Remuneration Report	For	
28/01/2025	Resolution 3. Final Dividend	For	

United Kingdom	Resolution 4. Elect Mark Lam	For	
	Resolution 5. Elect Duncan Budge	Against	• Not independent and member of audit/remuneration committee
	Resolution 6. Elect Susan Gaynor Coley	For	
	Resolution 7. Elect Helena Vinnicombe	For	
	Resolution 8. Elect Tom Walker	For	
	Resolution 9. Appointment of Auditor	For	
	Resolution 10. Authority to Set Auditor's Fees	For	
	Resolution 11. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 12. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 13. Authority to Repurchase Shares	For	
	Resolution 14. Authority to Set General Meeting Notice Period at 14 Days	For	
	Resolution 15. Authority to Hold Virtual or Hybrid General Meeting	For	
Event	Resolution	Vote Action	Voting Reason
METRO INC AGM 28/01/2025 Canada	Resolution 101. Elect Lori-Ann Beausoleil	For	
	Resolution 102. Elect Maryse Bertrand	For	
	Resolution 103. Elect Pierre Boivin	For	
	Resolution 104. Elect François J. Coutu	For	

	Resolution 105. Elect Michel Coutu	For	
	Resolution 106. Elect Stephanie L. Coyles	For	
	Resolution 107. Elect Geneviève Fortier	For	
	Resolution 108. Elect Marc Guay	Against	• Poor handling of Board/sub-committee responsibilities
	Resolution 109. Elect Eric R. La Flèche	For	
	Resolution 110. Elect Christine Magee	For	
	Resolution 111. Elect Brian McManus	Against	• Poor handling of Board/sub-committee responsibilities
	Resolution 112. Elect Pietro Satriano	For	
	Resolution 2. Appointment of Auditor	Against	• Auditor tenure
	Resolution 3. Advisory Vote on Executive Compensation	Against	• Poor performance linkage
	Resolution 4. Amendment to Shareholder Rights Plan	For	
	Resolution 5. Shareholder Proposal Regarding Change of Auditor	Against	• Material governance concerns
Event	Resolution	Vote Action	Voting Reason
NCC GROUP PLC AGM 28/01/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Remuneration Policy	For	
	Resolution 4. Final Dividend	For	
	Resolution 5. Appointment of Auditor	For	

	Resolution 6. Authority to Set Auditor's Fees	For	
	Resolution 7. Elect Michael Maddison	For	
	Resolution 8. Elect Christopher Stone	For	
	Resolution 9. Elect Julie Chakraverty	For	
	Resolution 10. Elect Jennifer Duvalier	For	
	Resolution 11. Elect Mike Ettling	For	
	Resolution 12. Elect Guy Ellis	For	
	Resolution 13. Elect Lynn Fordham	For (Exceptional)	Under normal circumstances we would have not supported the re-election of this director as we have some concerns over their aggregate Board commitments. This director holds 1 non-executive chair role and 3 non-executive positions. However, we are mindful that this is just within our guidelines and we do not have further concerns regarding this director. As such, we have supported their re-election but we will be keeping this under review.
	Resolution 14. Authority to Issue Shares w/ Preemptive Rights	For	

	<p>Resolution 15. Authority to Issue Shares w/o Preemptive Rights</p>	<p>For (Exceptional)</p>	<p>Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.</p>
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	Resolution 16. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For (Exceptional)	Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.
	Resolution 17. Authority to Repurchase Shares	For	
	Resolution 18. Authority to Set General Meeting Notice Period at 14 Days	For	
	Resolution 19. Authorisation of Political Donations	For	
Event	Resolution	Vote Action	Voting Reason
SSP GROUP PLC AGM 28/01/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Remuneration Policy	For	
	Resolution 4. Final Dividend	For	
	Resolution 5. Elect Mike Clasper	For	

	Resolution 6. Elect Patrick F. Coveney	For	
	Resolution 7. Elect Jonathan Davies	For	
	Resolution 8. Elect Carolyn Bradley	For	
	Resolution 9. Elect Tim Lodge	For	
	Resolution 10. Elect Judy Vezmar	For	
	Resolution 11. Elect Apurvi Sheth	For	
	Resolution 12. Elect Karina Deacon	For	
	Resolution 13. Appointment of Auditor	For	
	Resolution 14. Authority to Set Auditor's Fees	For	
	Resolution 15. Authorisation of Political Donations	For	
	Resolution 16. Authority to Issue Shares w/ Preemptive Rights	For	

	Resolution 17. Authority to Issue Shares w/o Preemptive Rights	For (Exceptional)	<p>Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital.</p> <p>However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.</p>
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	Resolution 18. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For (Exceptional)	Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.
	Resolution 19. Authority to Repurchase Shares	For	
	Resolution 20. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
VISA INC AGM 28/01/2025 United States	Resolution 1a. Elect Lloyd A. Carney	For	
	Resolution 1b. Elect Kermit R. Crawford	For	
	Resolution 1c. Elect Francisco Javier Fernández Carbajal	Against	• Not independent and member of audit/remuneration committee
	Resolution 1d. Elect Ramon L. Laguarta	For	
	Resolution 1e. Elect Teri L. List	For	

	Resolution 1f. Elect John F. Lundgren	Against	• Lack of progress on assessing human rights risks and impacts
	Resolution 1g. Elect Ryan McInerney	For	
	Resolution 1h. Elect Denise M. Morrison	Against	• Poor handling of Board/sub-committee responsibilities
	Resolution 1i. Elect Pamela Murphy	For	
	Resolution 1j. Elect Linda J. Rendle	For	
	Resolution 1k. Elect Maynard G. Webb, Jr.	Against	• Not independent and member of audit/remuneration committee
	Resolution 2. Advisory Vote on Executive Compensation	Against	• Poor performance linkage. Lack of performance related pay. Pay ratio is excessive (CEO vs employee)
	Resolution 3. Ratification of Auditor	For	
	Resolution 4. Shareholder Proposal Regarding Report on Benefits and Health Program Gaps	Against	• Lack of compelling rationale for the adoption of this resolution
	Resolution 5. Shareholder Proposal Regarding Report on Oversight of Merchant Category Codes	Against	• Proposals do not add any value or strong case not made
	Resolution 6. Shareholder Proposal Regarding Mandatory Director Resignation Policy	For (Exceptional)	Since failed director elections are very rare, we believe adopting the proposed policy would benefit shareholders by enhancing board accountability and ensuring the board is responsive to shareholder concerns.
	Resolution 7. Shareholder Proposal Regarding Lobbying Report	For (Exceptional)	Support for this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.
Event	Resolution	Vote Action	Voting Reason

BEIJING ROBOROCK TECHNOLOGY CO LTD EGM 27/01/2025 China	Resolution 1. Amendments to Articles	For	
	Resolution 2. Launching Foreign Exchange Hedging Business	For	
	Resolution 3.1. Elect ZHANG Yanan	For	
	Resolution 3.2. Elect LIU Fei	For	
Event	Resolution	Vote Action	Voting Reason
BROOKFIELD ASSET MANAGEMENT LTD EGM 27/01/2025	Resolution 1. Brookfield Asset Management Arrangement	For	
	Resolution 2. Board Size	For	
Event	Resolution	Vote Action	Voting Reason
GUANGZHOU AUTOMOBILE GROUP CO LTD EGM 27/01/2025 China	Resolution 1. Provision of Loan to Investee Company	For	
Event	Resolution	Vote Action	Voting Reason
HUAQIN TECHNOLOGY CO LTD EGM 27/01/2025 China	Resolution 1. 2025 Restricted Share Incentive Plan (Draft) and Its Summary	Against	• LTIs too short-term focussed. Discount to market price. Recipients of the awards are involved in the scheme administration
	Resolution 2. Appraisal Management Measures for the Implementation of the 2025 Restricted Share Incentive Plan	For	
	Resolution 3. Authorization to the Board to Handle Matters Regarding the 2025 Restricted Share Incentive Plan	For	
	Resolution 4. By-Elect YU Fang as Independent Director	For	
Event	Resolution	Vote Action	Voting Reason

Keystone Investment Trust PLC EGM 27/01/2025 United Kingdom	Resolution 1. Reclassification of Shares	For	
	Resolution 2. Scheme of Reconstruction	For	
	Resolution 1. Class Approval of Scheme of Reconstruction	For	
Event	Resolution	Vote Action	Voting Reason
YIFENG PHARMACY CHAIN CO LTD EGM 27/01/2025 China	Resolution 1. Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason
BHARTI AIRTEL LTD EGM 26/01/2025 India	Resolution 1. Elect Rajan Bharti Mittal	Against	• Not independent and lack of independence on Board
	Resolution 1. Elect Rajan Bharti Mittal	Against	• Not independent and lack of independence on Board
Event	Resolution	Vote Action	Voting Reason
PETRONET LNG LTD EGM 25/01/2025 India	Resolution 1. Elect Sanjeev Mitla	Against	• Diversity issues
	Resolution 2. Elect Sundeep Bhutoria	Abstain	• Poor attendance of Board/committee meetings
	Resolution 3. Elect Arvinder Singh Sahney	Against	• Not independent and lack of independence on Board. Too many other time commitments
Event	Resolution	Vote Action	Voting Reason
AIRPORTS OF THAILAND PCL AGM 24/01/2025 Thailand	Resolution 1. Matters to be Informed	For	
	Resolution 2. Results of Operations	For	
	Resolution 3. Accounts and Reports	For	
	Resolution 4. Allocation of Profits/Dividends	For	
	Resolution 5.1. Elect Visanu Prasattongsoth	Against	• Not independent and lack of independence on Board. Non-independent Chair

	Resolution 5.2. Elect Thira Jearsiripongkul	Against	• Not independent and member of audit/remuneration committee. Not independent and lack of independence on Board
	Resolution 5.3. Elect Yongyutt Chaipromprasith	For	
	Resolution 5.4. Elect Kerati Kijmanawat	Against	• Lack of independence on Board
	Resolution 5.5. Elect Theeraj Athanavanich	Against	• Not independent and lack of independence on Board
	Resolution 6. Directors' Fees	Against	• Concerns over generosity of arrangements
	Resolution 7. Appointment of Auditor and Authority to Set Fees	For	
	Resolution 8. Transaction of Other Business	Against	• Inappropriate proposal
Event	Resolution	Vote Action	Voting Reason
CHINA JUSHI CO LTD EGM	Resolution 1.1. Elect LIU Yan	For	
	Resolution 1.2. Elect SHANG Deying	For	
Event	Resolution	Vote Action	Voting Reason
CITIC PACIFIC SPECIAL STEEL GROUP CO LTD EGM	Resolution 1.1. By-Elect YANG Feng	Against	• Too many other time commitments
24/01/2025	Resolution 2.1. By-Elect ZHANG Xiaogang	For	
	Resolution 2.2. By-Elect LI Jingshe	For	
Event	Resolution	Vote Action	Voting Reason
EVE ENERGY CO LTD EGM	Resolution 1. Termination of the 11th Employee Stock Ownership Plan	For	
24/01/2025			
China	Resolution 2. Shareholder Proposal: Provision of Guarantee for Subsidiaries	Against	• Guarantees exceed net assets
Event	Resolution	Vote Action	Voting Reason

GEM CO LTD EGM 24/01/2025 China	Resolution 1. PASSIVELY FORMING FINANCIAL AID AFTER TRANSFERRING THE EQUITIES IN CONTROLLED SUB-SUBSIDIARIES	For	
	Resolution 2. Application for Registration and Issuance of Debt Financing Instruments as a Non-Financial Enterprise in the Inter-Bank Bond Market	For	
	Resolution 3. Amendments to Articles	For	
	Resolution 4. Provision of Guarantee Due to Changes in Scope of Consolidated Financial Statements	Against	• Guarantees exceed net assets
	Resolution 5. Elect PAN Hua as Non-Independent Director	Against	• Member of certain sub-committees which is inappropriate
Event	Resolution	Vote Action	Voting Reason
GREAT WALL MOTOR CO LTD EGM 24/01/2025 China	Resolution 1. Related Party Transactions with Spotlight Automotive	For	
	Resolution 1. Related Party Transactions with Spotlight Automotive	For	
Event	Resolution	Vote Action	Voting Reason
Henderson Far East Income LTD AGM 24/01/2025 Jersey	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Elect Ronald Gould	For	
	Resolution 4. Elect Julia Chapman	For	
	Resolution 5. Elect Tim Clissold	For	
	Resolution 6. Elect Carole Ferguson	For	

	Resolution 7. Elect Nicholas George	For	
	Resolution 8. Elect Susie Rippingall	For	
	Resolution 9. Appointment of Auditor	For	
	Resolution 10. Authority to Set Auditor's Fees	For	
	Resolution 11. Dividend Policy	For	
	Resolution 12. Authority to Hold Treasury Shares	For	
	Resolution 13. Authority to Repurchase Shares	For	
	Resolution 14. Authority to Issue Shares w/o Preemptive Rights	For	
Event	Resolution	Vote Action	Voting Reason
LOTTE ENERGY MATERIALS CORP EGM 24/01/2025 Korea (South) Republic of	Resolution 1. Amendments to Articles	Against	• Reduction of shareholder rights and protections
Event	Resolution	Vote Action	Voting Reason
VICTORY GIANT TECHNOLOGY HUIZHOU CO LTD EGM 24/01/2025 China	Resolution 1. ByElect ZHAO Qixiang as Non-Independent Director	For	
Event	Resolution	Vote Action	Voting Reason
VONOVIA SE EGM 24/01/2025 Germany	Resolution 1. Approval of Intra-Company Control Agreement with Deutsche Wohnen SE	For	
Event	Resolution	Vote Action	Voting Reason

AIR PRODUCTS AND CHEMICALS INC Proxy Contest 23/01/2025 United States	Resolution 1a. Elect Diss. Nominee Andrew Evans	For (Exceptional)	We are supporting the nominees proposed by the dissident.
	Resolution 1b. Elect Diss. Nominee Paul Hilal	For (Exceptional)	We are supporting the nominees proposed by the dissident.
	Resolution 1c. Elect Diss. Nominee Tracy McKibben	For (Exceptional)	We are supporting the nominees proposed by the dissident.
	Resolution 1d. Elect Diss. Nominee Dennis Reilley	For (Exceptional)	We are supporting the nominees proposed by the dissident.
	Resolution 1e. Elect Mgmt. Nominee Charles Cogut	Against	• Not independent and member of audit/remuneration committee
	Resolution 1f. Elect Mgmt. Nominee Lisa Davis	Against	• Poor handling of Board/sub-committee responsibilities
	Resolution 1g. Elect Mgmt. Nominee Seifollah Ghasemi	Against	• Combined CEO/Chair
	Resolution 1h. Elect Mgmt. Nominee Edward Monser	Against	• Not independent and member of audit/remuneration committee
	Resolution 1i. Elect Mgmt. Nominee Tonit Calaway	Against	• Too many other time commitments
	Resolution 1j. Elect Mgmt. Nominee Jessica Trocchi Graziano	For	
	Resolution 1k. Elect Mgmt. Nominee Bhavesh Patel	For	
	Resolution 1l. Elect Mgmt. Nominee Wayne Smith	For	
	Resolution 1m. Elect Mgmt. Nominee Alfred Stern	For	
	Resolution 2. Ratification of Auditor	For	
Resolution 3. Advisory Vote on Executive Compensation	Against	• Pay ratio is excessive (CEO vs employee). Poor performance linkage. Lack of performance related pay	

	Resolution 4. Shareholder Proposal Regarding Repeal of Bylaw Amendments	For (Exceptional)	Proposals of this nature are common to contested solicitations, and are generally intended to ensure a steady state in a firm's corporate governance architecture in the run-up to the annual meeting. We view such a protection as generally being consistent with the objectives of the core dissenting solicitation, which in this case we believe warrants shareholder support.
Event	Resolution	Vote Action	Voting Reason
ANKER INNOVATIONS TECHNOLOGY CO LTD EGM 23/01/2025 China	Resolution 1. 2024 ESTIMATED ADDITIONAL GUARANTEE QUOTA AND THE GUARANTEED PARTIES	Against	• Guarantees exceed net assets
	Resolution 2. REPAYMENT OF BANK LOANS WITH SOME SURPLUS RAISED FUNDS	For	
Event	Resolution	Vote Action	Voting Reason
BLACKROCK SUSTAINABLE AMERICAN INCOME TRUST PLC EGM 23/01/2025 United Kingdom	Resolution 1. Authority to Repurchase Shares	For	
Event	Resolution	Vote Action	Voting Reason
BOLIDEN AB EGM 23/01/2025 Sweden	Resolution 2. Election of Presiding Chair	For	
	Resolution 3. Voting List	For	
	Resolution 4. Agenda	For	
	Resolution 6. Compliance with the Rules of Convocation	For	
	Resolution 7. Authority to Issue Shares w/ or w/o Preemptive Rights (Neves-Corvo and Zinkgruvan)	For	

Event	Resolution	Vote Action	Voting Reason
COSTCO WHOLESALE CORPORATION AGM 23/01/2025 United States	Resolution 1a. Elect Susan L. Decker	Against	<ul style="list-style-type: none"> Not independent and lack of independence on Board. Not independent and member of audit/remuneration committee
	Resolution 1b. Elect Kenneth D. Denman	For	
	Resolution 1c. Elect Helena B. Foulkes	For	
	Resolution 1d. Elect Hamilton E. James	Against	<ul style="list-style-type: none"> Non-independent Chair. Not independent and lack of independence on Board. CHRB concerns. Insufficient policies and targets on Biodiversity
	Resolution 1e. Elect Sally Jewell	For	
	Resolution 1f. Elect Jeffrey S. Raikes	Against	<ul style="list-style-type: none"> Not independent and lack of independence on Board
	Resolution 1g. Elect John W. Stanton	For	
	Resolution 1h. Elect Ron M. Vachris	For	
	Resolution 1i. Elect Mary Agnes Wilderotter	For (Exceptional)	<p>Under normal circumstances we would have not supported the re-election of this director as we have some concerns over their aggregate Board commitments. This director holds 1 non-executive chair role and 3 non-executive positions. However, we are mindful that this is just within our guidelines and we do not have further concerns regarding this director. As such, we have supported their re-election but we will be keeping this under review.</p>
	Resolution 2. Ratification of Auditor	Against	<ul style="list-style-type: none"> Auditor tenure
	Resolution 3. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> Pay ratio is excessive (CEO vs employee). Multiple application of the same performance target. LTIs too short-term focussed. Poor disclosure. Inappropriate discretionary payments

	Resolution 4. Shareholder Proposal Regarding Report on Risks of Maintaining DEI Efforts	Against	• Proposals do not add any value or strong case not made
Event	Resolution	Vote Action	Voting Reason
DEUTSCHE WOHNEN SE EGM 23/01/2025 Germany	Resolution 1. Approval of Intra-Company Control Agreement with Vonovia SE	For	
Event	Resolution	Vote Action	Voting Reason
GUANGHUI ENERGY CO LTD EGM 23/01/2025 China	Resolution 1. 2025 Investment Plan and Financial Plan	For	
	Resolution 2. 2025 Provision of Guarantees	For	
	Resolution 3. 2025 Estimated Related Party Transactions	For	
	Resolution 4. Provision of Financial Assistance for Joint-Stock Company	For	
	Resolution 5. Write-Off Accounts Receivable	For	
Event	Resolution	Vote Action	Voting Reason
GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD EGM 23/01/2025 China	Resolution 1. By-Elect ZHAO Jianqing as Independent Director	For	
	Resolution 2. Cancellation of Some Stock Options, and Repurchase and Cancellation of Some Restricted Stocks	For	
	Resolution 3. The Equity Purchase Agreement to Be Signed with Honeywell and External Investment	For	
Event	Resolution	Vote Action	Voting Reason

INTUIT INC. AGM 23/01/2025 United States	Resolution 1a. Elect Eve Burton	For (Exceptional)	In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election.
	Resolution 1b. Elect Scott D. Cook	For	
	Resolution 1c. Elect Richard L. Dalzell	For	
	Resolution 1d. Elect Sasan Goodarzi	For	
	Resolution 1e. Elect Deborah Liu	For	
	Resolution 1f. Elect Tekedra Mawakana	For	
	Resolution 1g. Elect Suzanne Nora Johnson	Against	<ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities. Diversity issues. Not independent and member of audit/remuneration committee
	Resolution 1h. Elect Forrest E. Norrod	For	
	Resolution 1i. Elect Vasant M. Prabhu	For	
	Resolution 1j. Elect Ryan Roslansky	For	
	Resolution 1k. Elect Thomas J. Szkutak	Against	<ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities
	Resolution 1l. Elect Raul Vazquez	For	
	Resolution 1m. Elect Eric S. Yuan	For	
	Resolution 2. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Lack of performance related pay. Poor performance linkage. Pay ratio is excessive (CEO vs employee)
Resolution 3. Ratification of Auditor	Against	<ul style="list-style-type: none"> • Auditor tenure 	

	Resolution 4. Amendment to Articles to Limit the Liability of Certain Officers	Against	• Not in shareholders best interest
Event	Resolution	Vote Action	Voting Reason
JABIL INC AGM 23/01/2025 United States	Resolution 1a. Elect Anousheh Ansari	For	
	Resolution 1b. Elect Michael Dastoor	For	
	Resolution 1c. Elect Christopher S. Holland	For	
	Resolution 1d. Elect Mark T. Mondello	For	
	Resolution 1e. Elect John C. Plant	Against	• Too many other time commitments
	Resolution 1f. Elect Steven A. Raymund	Against	• Diversity issues. Inadequate response despite low support at last AGM. Not independent and member of audit/remuneration committee
	Resolution 1g. Elect James Siminoff	For	
	Resolution 1h. Elect N.V. Tyagarajan	For	
	Resolution 1i. Elect Kathleen A. Walters	For	
	Resolution 2. Ratification of Auditor	For	
	Resolution 3. Advisory Vote on Executive Compensation	Against	• Pay ratio is excessive (CEO vs employee). Poor disclosure. Lack of performance related pay
	Resolution 4. Shareholder Proposal Regarding Severance Approval Policy	Against	• The company has demonstrated sufficient practices to address the intent of the resolution

	Resolution 5. Shareholder Proposal Regarding Mandatory Director Resignation Policy	For (Exceptional)	We are supportive of this proposal as when a majority of shareholders vote against the re-election of a director, it is important that the board respect the vote of shareholders and not override such a vote.
Event	Resolution	Vote Action	Voting Reason
JPMorgan China Growth & Income PLC AGM 23/01/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Policy	For	
	Resolution 3. Remuneration Report	For	
	Resolution 4. Elect Alexandra Mackesy	For	
	Resolution 5. Elect David R. Graham	For	
	Resolution 6. Elect Aditya Sehgal	For	
	Resolution 7. Elect Joanne Wong	For	
	Resolution 8. Appointment of Auditor and Authority to Set Fees	For	
	Resolution 9. Authority to Issue Shares w/ Preemptive Rights	For	

	Resolution 10. Authority to Issue Shares w/o Preemptive Rights	For (Exceptional)	<p>Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital.</p> <p>However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.</p>
	Resolution 11. Authority to Issue Shares w/ Preemptive Rights (Additional 10%)	For	

	Resolution 12. Authority to Issue Shares w/o Preemptive Rights (Additional 10%)	For (Exceptional)	Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.
	Resolution 13. Authority to Repurchase Shares	For	
	Resolution 14. Dividend Policy	For	
	Resolution 15. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
KERRY LOGISTICS NETWORK LTD EGM 23/01/2025 Bermuda	Resolution 1. Purchase Contract	For	
Event	Resolution	Vote Action	Voting Reason

KOREA ZINC CO LTD EGM 23/01/2025 Korea (South) Republic of	Resolution 1.1. Adoption of Cumulative Voting System (Shareholder Proposal by Yumi Development)	For (Exceptional)	We are supportive of the proposed system.
	Resolution 1.2. Limiting the Maximum Board Size (Board Proposal)	For	
	Resolution 1.3. Adoption of Executive Officer System (Shareholder Proposal by MBK Partners and Young Poong)	For (Exceptional)	We are supportive of the proposed system.
	Resolution 1.4. Stock Split (Board Proposal)	For	
	Resolution 1.5. Stipulating the Protection for Minority Shareholders (Board Proposal)	For	
	Resolution 1.6. Appointment of Independent Director as Board Chair (Board Proposal)	For	
	Resolution 1.7. Change the Record Date for Dividends (Board Proposal)	For	
	Resolution 1.8. Adoption of Quarterly Dividends (Board Proposal)	For	
	Resolution 2.1. Appointment of Independent Director Sanghoon Sam Lee (Board Proposal)	For	
	Resolution 2.2. Appointment of Independent Director Hyeong-Kyu Lee (Board Proposal)	Against	<ul style="list-style-type: none"> • Cumulative voting - supporting more suitable director(s)

Resolution 2.3. Appointment of Independent Director Kyeongwon Kim (Board Proposal)	Against	• Cumulative voting - supporting more suitable director(s)
Resolution 2.4. Appointment of Independent Director James Andrew Murphy (Board Proposal)	For	
Resolution 2.5. Appointment of Independent Director Tammy Chung (Board Proposal)	For	
Resolution 2.6. Appointment of Independent Director Jaiyong Lee (Board Proposal)	Against	• Cumulative voting - supporting more suitable director(s)
Resolution 2.7. Appointment of Independent Director Jaesik Choi (Board Proposal)	For	
Resolution 2.8. Appointment of Non-Executive Director Sung-doo Kang (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 2.9. Appointment of Non-Executive Director Kwang-il Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 2.1. Appointment of Independent Director Kwang-seok Kwon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 2.11. Appointment of Independent Director Myung-joon Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed

Resolution 2.12. Appointment of Independent Director Su-jin Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 2.13. Appointment of Independent Director Yong-jin Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 2.14. Appointment of Independent Director Jae-seop Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 2.15. Appointment of Independent Director Hyun-cheol Byeon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 2.16. Appointment of Independent Director Ho-sang Son (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 2.17. Appointment of Independent Director Suk-heun Yoon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 2.18. Appointment of Independent Director Deuk-hong Lee (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed

Resolution 2.19. Appointment of Independent Director Chang-hwa Jeong (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 2.2. Appointment of Independent Director Joon-beom Cheon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 2.21. Appointment of Independent Director Ik-tae Hong (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.1.1. Appointment of Seven (7) Directors (Board Proposal) (CASE #2-1)	For	
Resolution 3.1.2. Appointment of Fourteen (14) Directors (Board Proposal which the Board recommends Against but is recommended FOR by MBK Partners and Young Poong) (CASE #2-2)	Against	• Board already too large
Resolution 3.2.1. Appointment of Independent Director Sanghoon Sam LEE (Board Proposal)	For	
Resolution 3.2.2. Appointment of Independent Director Hyeong-Kyu Lee (Board Proposal)	Against	• Cumulative voting - supporting more suitable director(s)
Resolution 3.2.3. Appointment of Independent Director Kyeongwon Kim (Board Proposal)	Against	• Cumulative voting - supporting more suitable director(s)

Resolution 3.2.4. Appointment of Independent Director James Andrew Murphy (Board Proposal)	For	
Resolution 3.2.5. Appointment of Independent Director Tammy Chung (Board Proposal)	For	
Resolution 3.2.6. Appointment of Independent Director Jaiyong Lee (Board Proposal)	Against	• Cumulative voting - supporting more suitable director(s)
Resolution 3.2.7. Appointment of Independent Director Jaesik Choi (Board Proposal)	For	
Resolution 3.2.8. Appointment of Non-Executive Director Sung-doo Kang (Shareholder Proposal by (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.2.9. Appointment of Non-Executive Director Kwang-il Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.21. Appointment of Independent Director Kwang-seok Kwon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.211. Appointment of Independent Director Myung-joon Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed

Resolution 3.212. Appointment of Independent Director Su-jin Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.213. Appointment of Independent Director Yong-jin Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.214. Appointment of Independent Director Jae-seop Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.215. Appointment of Independent Director Hyun-cheol Byeon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.216. Appointment of Independent Director Ho-sang Son (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.217. Appointment of Independent Director Suk-heun Yoon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.218. Appointment of Independent Director Deuk-hong Lee (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed

Resolution 3.219. Appointment of Independent Director Chang-hwa Jeong (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.22. Appointment of Independent Director Joon-beom Cheon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.221. Appointment of Independent Director Ik-tae Hong (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.3.1. Appointment of Independent Director Sanghoon Sam Lee (Board Proposal)	For	
Resolution 3.3.2. Appointment of Independent Director Hyeong-Kyu Lee (Board Proposal)	For	
Resolution 3.3.3. Appointment of Independent Director Kyeongwon Kim (Board Proposal)	For	
Resolution 3.3.4. Appointment of Independent Director James Andrew Murphy (Board Proposal)	For	
Resolution 3.3.5. Appointment of Independent Director Tammy Chung (Board Proposal)	For	
Resolution 3.3.6. Appointment of Independent Director Jaiyong Lee (Board Proposal)	For	

Resolution 3.3.7. Appointment of Independent Director Jaesik Choi (Board Proposal)	For	
Resolution 3.3.8. Appointment of Non-Executive Director Sung-doo Kang (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.3.9. Appointment of Non-Executive Director Kwang-il Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.31. Appointment of Independent Director Kwang-seok Kwon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.311. Appointment of Independent Director Myung-joon Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.312. Appointment of Independent Director Su-jin Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.313. Appointment of Independent Director Yong-jin Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.314. Appointment of Independent Director Jae-seop Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed

Resolution 3.315. Appointment of Independent Director Hyun-cheol Byeon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.316. Appointment of Independent Director Ho-sang Son (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.317. Appointment of Independent Director Suk-heun Yoon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.318. Appointment of Independent Director Deuk-hong Lee (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.319. Appointment of Independent Director Chang-hwa Jeong (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.32. Appointment of Independent Director Joon-beom Cheon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 3.321. Appointment of Independent Director Ik-tae Hong (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 4.1. Appointment of Independent Director Sanghoon Sam Lee (Board Proposal)	For	

Resolution 4.2. Appointment of Independent Director Hyeong-Kyu Lee (Board Proposal)	For	
Resolution 4.3. Appointment of Independent Director Kyeongwon Kim (Board Proposal)	For	
Resolution 4.4. Appointment of Independent Director James Andrew Murphy (Board Proposal)	For	
Resolution 4.5. Appointment of Independent Director Tammy Chung (Board Proposal)	For	
Resolution 4.6. Appointment of Independent Director Jaiyong Lee (Board Proposal)	For	
Resolution 4.7. Appointment of Independent Director Jaesik Choi (Board Proposal)	For	
Resolution 4.8. Appointment of Non-Executive Director Sung-doo Kang (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 4.9. Appointment of Non-Executive Director Kwang-il Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 4.1. Appointment of Independent Director Kwang-seok Kwon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed

Resolution 4.11. Appointment of Independent Director Myung-joon Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 4.12. Appointment of Independent Director Su-jin Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 4.13. Appointment of Independent Director Yong-jin Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 4.14. Appointment of Independent Director Jae-seop Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 4.15. Appointment of Independent Director Hyun-cheol Byeon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 4.16. Appointment of Independent Director Ho-sang Son (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 4.17. Appointment of Independent Director Suk-heun Yoon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed

Resolution 4.18. Appointment of Independent Director Deuk-hong Lee (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 4.19. Appointment of Independent Director Chang-hwa Jeong (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 4.2. Appointment of Independent Director Joon-beom Cheon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 4.21. Appointment of Independent Director Ik-tae Hong (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 5.1. Appointment of Independent Director Sanghoon Sam Lee (Board Proposal)	For	
Resolution 5.2. Appointment of Independent Director Hyeong-Kyu Lee (Board Proposal)	For	
Resolution 5.3. Appointment of Independent Director Kyeongwon Kim (Board Proposal)	For	
Resolution 5.4. Appointment of Independent Director James Andrew Murphy (Board Proposal)	For	
Resolution 5.5. Appointment of Independent Director Tammy Chung (Board Proposal)	For	

Resolution 5.6. Appointment of Independent Director Jaiyong Lee (Board Proposal)	For	
Resolution 5.7. Appointment of Independent Director Jaesik Choi (Board Proposal)	For	
Resolution 5.8. Appointment of Non-Executive Director Sung-doo Kang (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 5.9. Appointment of Non-Executive Director Kwang-il Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 5.1. Appointment of Independent Director Kwang-seok Kwon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 5.11. Appointment of Independent Director Myung-joon Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 5.12. Appointment of Independent Director Su-jin Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 5.13. Appointment of Independent Director Yong-jin Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed

Resolution 5.14. Appointment of Independent Director Jae-seop Kim (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 5.15. Appointment of Independent Director Hyun-cheol Byeon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 5.16. Appointment of Independent Director Ho-sang Son (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 5.17. Appointment of Independent Director Suk-heun Yoon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 5.18. Appointment of Independent Director Deuk-hong Lee (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 5.19. Appointment of Independent Director Chang-hwa Jeong (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
Resolution 5.2. Appointment of Independent Director Joon-beom Cheon (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed

	Resolution 5.21. Appointment of Independent Director Ik-tae Hong (Shareholder Proposal by MBK Partners and Young Poong)	Against	• Non-independent director being proposed
	Resolution 6. Appointment of Audit Committee Member: Soon-beom Kwon (Board Proposal)	For	
Event	Resolution	Vote Action	Voting Reason
MITCHELLS & BUTLERS PLC AGM 23/01/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For (Exceptional)	Under normal circumstances, we would have voted against the remuneration report as the company is not accredited with the Living Wage Foundation and therefore there is no guarantee that the company pays / will continue to pay the Real Living Wage. However, this is not a vote against as no concerns have been identified with regards to executive pay so instead this issue will be considered as part of any engagement with the company or our voting in subsequent years.
	Resolution 3. Elect Amanda Brown	For	
	Resolution 4. Elect Keith Browne	Against	• Not independent and lack of independence on Board
	Resolution 5. Elect Dave Coplin	For	
	Resolution 6. Elect Eddie Irwin	Against	• Not independent and lack of independence on Board
	Resolution 7. Elect Bob Ivell	Against	• Poor handling of Board/sub-committee responsibilities. Diversity issues. Not independent and member of audit/remuneration committee. Ethnic diversity issues. Not independent and lack of independence on Board. Non-independent Chair
	Resolution 8. Elect Timothy Jones	For	

	Resolution 9. Elect Josh Levy	Against	• Not independent and member of audit/remuneration committee. Not independent and lack of independence on Board
	Resolution 10. Elect Jane Moriarty	For	
	Resolution 11. Elect Phil Urban	For	
	Resolution 12. Appointment of Auditor	For	
	Resolution 13. Authority to Set Auditor's Fees	For	
	Resolution 14. Authorisation of Political Donations	For	
	Resolution 15. Authority to Repurchase Shares	For	
	Resolution 16. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
NARI TECHNOLOGY CO LTD EGM 23/01/2025 China	Resolution 1. Amendments to Articles	For	
	Resolution 2. Amendments to the Company's Rules of Procedure Governing the Supervisory Committee Meetings	For	
	Resolution 31. Elect SHAN Shewu	Abstain	• Non-independent Chair
	Resolution 32. Elect ZHENG Zongqiang	Against	• Member of certain sub-committees which is inappropriate
	Resolution 33. Elect YAO Guoping	For	
	Resolution 34. Elect ZHAO Peng	For	
	Resolution 35. Elect YANG Aiqin	For	
	Resolution 36. Elect CHEN Lingxin	For	
	Resolution 37. Elect DING Haidong	For	

	Resolution 38. Elect YAN Wei	For	
	Resolution 41. Elect HU Minqiang	For	
	Resolution 42. Elect YANG Xiongsheng	For	
	Resolution 43. Elect ZENG Yang	Against	• Diversity issues
	Resolution 44. Elect DOU Xiaobo	For	
	Resolution 51. Elect ZHAN Guangsheng	Against	• Lack of independence
Event	Resolution	Vote Action	Voting Reason
PANGANG GROUP VANADIUM TITANIUM & RESOURCES CO LTD	Resolution 11. Elect DU Yifei	For	
	Resolution 12. Elect DENG Bofu	For	
Event	Resolution	Vote Action	Voting Reason
SAMSONITE INTERNATIONAL SA EGM 23/01/2025 Luxembourg	Resolution 1. Change in Company Name	For	
	Resolution 1. Elect Glenn Robert Richter	For	
	Resolution 2. Elect Deborah M. Thomas	For	
Event	Resolution	Vote Action	Voting Reason
TRAVELSKY TECHNOLOGY LTD EGM 23/01/2025 China	Resolution 1. Elect LYU Wei as Supervisor	Against	• Lack of independence
	Resolution 2. Amendments to Working Rules of the Board of Directors	For	
	Resolution 3. Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason
YTO EXPRESS GROUP CO LTD EGM 23/01/2025	Resolution 1. 2025 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	For	

China	Resolution 2. 2025 EXTERNAL GUARANTEE QUOTA	For	
	Resolution 3. Registration and Issuance of Ultra Short-Term Commercial Papers and Medium-Term Notes	For	
Event	Resolution	Vote Action	Voting Reason
ACUITY BRANDS INC. AGM 22/01/2025 United States	Resolution 1a. Elect Neil M. Ashe	Against	• Combined CEO/Chair
	Resolution 1b. Elect Marcia J. Avedon	For	
	Resolution 1c. Elect W. Patrick Battle	Against	• Not independent and member of audit/remuneration committee
	Resolution 1d. Elect Michael J. Bender	For	
	Resolution 1e. Elect G. Douglas Dillard, Jr.	For	
	Resolution 1f. Elect James H. Hance, Jr.	Against	• Not independent and member of audit/remuneration committee
	Resolution 1g. Elect Maya Leibman	For	
	Resolution 1h. Elect Laura G. O'Shaughnessy	For	
	Resolution 1i. Elect Mark J. Sachleben	For	
	Resolution 2. Ratification of Auditor	Against	• Auditor tenure
Resolution 3. Advisory Vote on Executive Compensation	For		

	Resolution 4. Shareholder Proposal Regarding Mandatory Director Resignation Policy	For (Exceptional)	Given that failed director elections are extremely rare, we believe that adoption of the proposed policy stating that the Board of Directors must accept the resignation of a director who fails to obtain a majority vote in an uncontested election could benefit shareholders by promoting board accountability and ensuring responsiveness to shareholder concerns.
Event	Resolution	Vote Action	Voting Reason
ASOS PLC AGM 22/01/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	Against	• Concerns over generosity of arrangements. No limits under incentive schemes. Potentially excessive remuneration. Lack of bonus deferral. Poor performance linkage
	Resolution 3. Elect Jørgen Madsen Lindemann	For (Exceptional)	Under normal circumstances, we would not be able to support this resolution as this director serves as a non-executive chair while also serving as an executive at another public company. We however acknowledge that the company where the director serves as CEO is of a relatively small size, indicating an appropriately additional time requirement.
	Resolution 4. Elect José Antonio Ramos Calamonte	For	
	Resolution 5. Elect William Barker	For	
	Resolution 6. Elect Wei Gao	For	
	Resolution 7. Elect Marie Gulin-Merle	For	
	Resolution 8. Elect Jose Manuel Martínez Gutiérrez	For	
	Resolution 9. Elect Natasja Laheij	For	
	Resolution 10. Elect Nick Robertson	For	

Resolution 11. Elect Anna Maria Rugarli	For	
Resolution 12. Elect Christine Cross	For	
Resolution 13. Elect David Christopher Murray	For	
Resolution 14. Appointment of Auditor	Against	<ul style="list-style-type: none"> • Concerns over level or type of non-audit fees
Resolution 15. Authority to Set Auditor's Fees	Against	<ul style="list-style-type: none"> • Concerns over level or type of non-audit fees
Resolution 16. Authorisation of Political Donations	For	
Resolution 17. Authority to Issue Shares w/ Preemptive Rights	For	
Resolution 18. Authority to Issue Shares w/o Preemptive Rights	For (Exceptional)	<p>Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.</p>

	Resolution 19. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For (Exceptional)	Under normal circumstances we would have voted against this authority as in total, the proposed authorities would enable the Board to issue the equivalent of 20% of issued share capital without pre-emptive rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, our preference is for such authorities to be limited to 10% of the share capital. However, we have exceptionally supported as we are mindful that the proposed authorities are in line with the Pre-emption Groups revised guidelines and instead we intend to monitor what companies actually do in practice. Where we have concerns with how a company has used these authorities we would consider not supporting the authorities in future years or vote against the relevant non-executive directors.
	Resolution 20. Authority to Repurchase Shares	For	
	Resolution 21. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
CHANGCHUN HIGH-TECH INDUSTRY GROUP CO LTD EGM 22/01/2025 China	Resolution 1. Change Usage of the Repurchased Shares and Cancelation	For	
	Resolution 2. Increase of Registered Capital and Amendments to Articles	For	

	Resolution 3. Decrease of Registered Capital and Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason
Herald Investment Trust PLC EGM 22/01/2025 United Kingdom	Resolution 1. Shareholder Proposal Regarding Removal of Andrew Joy	Against	<ul style="list-style-type: none"> Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups. Non-independent director being proposed. Lack of compelling rationale for the adoption of this resolution. Lack of disclosure
	Resolution 2. Shareholder Proposal Regarding Removal of James Will	Against	<ul style="list-style-type: none"> Lack of disclosure. Non-independent director being proposed. Lack of compelling rationale for the adoption of this resolution. Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups
	Resolution 3. Shareholder Proposal Regarding Removal of Stephanie Eastment	Against	<ul style="list-style-type: none"> Non-independent director being proposed. Lack of compelling rationale for the adoption of this resolution. Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups. Lack of disclosure
	Resolution 4. Shareholder Proposal Regarding Removal of Henrietta Marsh	Against	<ul style="list-style-type: none"> Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups. Lack of disclosure. Non-independent director being proposed. Lack of compelling rationale for the adoption of this resolution
	Resolution 5. Shareholder Proposal Regarding Removal of Priya Guha	Against	<ul style="list-style-type: none"> Non-independent director being proposed. Lack of compelling rationale for the adoption of this resolution. Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups. Lack of disclosure

	Resolution 6. Shareholder Proposal Regarding Removal of Christopher Metcalfe	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution. Non-independent director being proposed. Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups. Lack of disclosure
	Resolution 7. Shareholder Proposal Regarding Election of Jassen Trankow	Against	<ul style="list-style-type: none"> • Lack of disclosure. Lack of compelling rationale for the adoption of this resolution. Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups. Non-independent director being proposed
	Resolution 8. Shareholder Proposal Regarding Election of Paul Kazarian	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution. Non-independent director being proposed. Lack of disclosure. Proposal creates more risks than benefits for the company's long-term value for shareholders and key stakeholder groups
Event	Resolution	Vote Action	Voting Reason
JPMorgan Japanese Investment Trust AGM 22/01/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Policy	For	
	Resolution 3. Remuneration Report	For	
	Resolution 4. Final Dividend	For	
	Resolution 5. Elect Stephen Cohen	For	
	Resolution 6. Elect Anna Dingley	For	
	Resolution 7. Elect Sally Duckworth	For	
	Resolution 8. Elect Sally Macdonald	For	
	Resolution 9. Elect George Olcott	For	
	Resolution 10. Elect Jonathan Kestenbaum	For	
	Resolution 11. Elect Tom Walker	For	
	Resolution 12. Appointment of Auditor	For	

	Resolution 13. Authority to Set Auditor's Fees	For	
	Resolution 14. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 15. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 16. Authority to Repurchase Shares	For	
	Resolution 17. Authority to Set General Meeting Notice Period at 14 Days	For	
	Resolution 18. Adoption of New Articles	For	
Event	Resolution	Vote Action	Voting Reason
NANJING IRON & STEEL CO LTD EGM 22/01/2025 China	Resolution 1. Election of YANG Feng as Director	For	
	Resolution 2. 2025 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	Against	• Conflicts of interest
	Resolution 3. Connected Transactions Regarding Continuation of Deposits and Loans Business with a Bank in 2025	Against	• Conflicts of interest
	Resolution 4. 2025 Provision of Estimated Guarantee for the Credit Applied for by Wholly-Owned and Controlled Subsidiaries	For	
	Resolution 5. 2025 ESTIMATED GUARANTEE FOR SALE OF STEELS BY WHOLLY-OWNED SUBSIDIARIES	For	

	Resolution 6. 2025 Application for Line of Credit	For	
Event	Resolution	Vote Action	Voting Reason
POSTAL SAVINGS BANK OF CHINA CO LTD EGM 22/01/2025 China	Resolution 1. Elect ZHENG Guoyu	Abstain	• Non-independent Chair
	Resolution 2. Elect YANG Yong	For	
	Resolution 1. Elect ZHENG Guoyu	Abstain	• Non-independent Chair
	Resolution 2. Elect YANG Yong	For	
Event	Resolution	Vote Action	Voting Reason
SICHUAN ROAD & BRIDGE GROUP CO LTD EGM 22/01/2025 China	Resolution 1. Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason
WESTERN MINING CO LTD EGM 22/01/2025 China	Resolution 11. Connected Transactions with a Related Party and Its Subordinated Companies	For	
	Resolution 12. Connected Transactions with Another Related Party and Its Subordinated Companies	For	
	Resolution 2. 2025 Estimated Continuing Connected Transactions of a Controlled Subsidiary	For	
	Resolution 31. Elect WANG Wei	For	
	Resolution 32. Shareholder Proposal: Elect WANG Haifeng	For	
	Resolution 33. Shareholder Proposal: Elect ZHAO Fukang	For	
Event	Resolution	Vote Action	Voting Reason

WUXI APPTTEC CO LTD EGM	Resolution 1. Elect LENG Xuesong	For	
	Resolution 1. Elect LENG Xuesong	For	
Event	Resolution	Vote Action	Voting Reason
ANADOLU EFES BIRACILIK VE MALT SANAYII AS EGM 21/01/2025 Turkey	Resolution 1. Opening; Election of Presiding Chair	For	
	Resolution 2. Increase in Authorized Capital (Amendment to Article 7)	Against	• Duration of authority too long. Exceeds investor guidelines without sufficient justification
	Resolution 3. Wishes	For	
Event	Resolution	Vote Action	Voting Reason
APL APOLLO TUBES LTD EGM 21/01/2025 India	Resolution 1. Re-appointment of Sanjay Gupta (Chairman and Managing Director); Approval of Remuneration	Against	• Combined CEO/Chair. Proposed term in office is too long
Event	Resolution	Vote Action	Voting Reason
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO LTD EGM	Resolution 1.1. Elect LI Xiaojun	For	
	Resolution 2.1. Elect LIU Lan as Supervisor	Against	• Lack of independence
Event	Resolution	Vote Action	Voting Reason
MARSTONS PLC AGM 21/01/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Elect Ken Lever	For (Exceptional)	Under normal circumstances we would have not supported the re-election of this director as we have some concerns over their aggregate Board commitments. This director holds 2 non-executive chair roles and 1 non-executive position. However, we are mindful that this is just within our guidelines and we do not have further concerns regarding this director. As such, we have supported their re-election but we will be keeping this under review.
	Resolution 4. Elect Justin Platt	For	

	Resolution 5. Elect Hayleigh Lupino	For	
	Resolution 6. Elect Bridget Lea	For	
	Resolution 7. Elect Octavia Morley	For	
	Resolution 8. Elect Rachel Osborne	For	
	Resolution 9. Elect Nick Varney	For	
	Resolution 10. Appointment of Auditor	For	
	Resolution 11. Authority to Set Auditor's Fees	For	
	Resolution 12. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 13. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 14. Authority to Repurchase Shares	For	
	Resolution 15. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
MICROSTRATEGY INCORPORATED EGM 21/01/2025 United States	Resolution 1. Increase in Authorized Common Stock	Against	• Duration of authority too long
	Resolution 2. Increase in Authorized Preferred Stock	Against	• Exceeds investor guidelines without sufficient justification. Too much discretion
	Resolution 3. Amendment to the 2023 Equity Incentive Plan	Against	• Potentially excessive awards
	Resolution 4. Right to Adjourn Meeting	Against	• Not in shareholders best interest
Event	Resolution	Vote Action	Voting Reason
POWSZECHNY ZAKLAD UBEZPIECZEN SA EGM 21/01/2025	Resolution 2. Election of Presiding Chair	For	
	Resolution 4. Agenda	For	

Poland	Resolution 5. Shareholder Proposal Regarding Changes to the Supervisory Board Composition	Against	• Lack of disclosure
	Resolution 6. Shareholder Proposal Regarding Approval of Assessment of Collegial Suitability of Supervisory Board Members	Against	• Lack of disclosure
	Resolution 7. Shareholder Proposal Regarding Coverage of Meeting Costs	For (Exceptional)	This proposal is primarily technical in nature and should not be a cause for shareholder concern.

Event	Resolution	Vote Action	Voting Reason
SANY HEAVY INDUSTRY CO LTD EGM 21/01/2025 China	Resolution 1. Establishment of Management System for External Financial Assistance	For	
	Resolution 2. 2025 Estimated Provision of Financial Assistance	For	
	Resolution 3. 2025 Estimated of the Amount of Mortgage and Financial Leasing Business	For	
	Resolution 4. Conducting Deposit, Loan and Equipment Financing Business with An Affiliated Bank	For	
	Resolution 5. Provision of Guarantees for Subsidiaries	Against	• Guarantees exceed net assets
	Resolution 6. 2025 Estimated Guarantees of Sany Financing Guarantee Co., Ltd.	For	
Event	Resolution	Vote Action	Voting Reason

SUN PHARMACEUTICAL INDUSTRIES LTD Court Meeting 21/01/2025 India	Resolution 1. Merger by Absorption between Parent and Subsidiary (Scheme of Arrangement)	For	
Event	Resolution	Vote Action	Voting Reason
B&M EUROPEAN VALUE RETAIL SA EGM 20/01/2025 Luxembourg	Resolution 1. Elect Euan A. Sutherland	For	
Event	Resolution	Vote Action	Voting Reason
BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD EGM 20/01/2025 China	Resolution 1. Amendments to Articles	For	
	Resolution 2. Amendments to Procedural Rules: Board Meetings	For	
	Resolution 3. Amendments to the Major Business and Investment Decision-Making Management System	For	
Event	Resolution	Vote Action	Voting Reason
CHINA NATIONAL NUCLEAR POWER CO LTD EGM 20/01/2025 China	Resolution 11. Elect LU Tiezhong	Against	• Diversity issues
	Resolution 12. Elect ZOU Zhengyu	Abstain	• Poor attendance of Board meetings
	Resolution 13. Elect ZHANG Guohua	Against	• Member of certain sub-committees which is inappropriate
	Resolution 14. Elect WU Hanjing	For	
	Resolution 15. Elect YU Guoping	Abstain	• Poor attendance of Board/committee meetings
	Resolution 16. Elect MAO Yanpian	For	
	Resolution 21. Elect LU Daen	For	
	Resolution 22. Elect QIN Yuxiu	For	
	Resolution 31. Elect LUAN Tao	Against	• Lack of independence
Resolution 32. Elect LIU Yaoquan	Against	• Lack of independence	

Event	Resolution	Vote Action	Voting Reason
	Resolution 33. Elect KONG Yuchun	Against	• Lack of independence
CHINA UNITED NETWORK COMMUNICATIONS LTD EGM 20/01/2025 China	Resolution 1. Cancellation of Repurchased Shares and Decrease in Registered Capital	For	
Event	Resolution	Vote Action	Voting Reason
INDUS TOWERS LTD EGM 20/01/2025 India	Resolution 1. Amendments to Articles	For	
	Resolution 2. Elect Rakesh Bharti Mittal	Against	• Not independent and lack of independence on Board
	Resolution 3. Elect Soumen Ray	Against	• Not independent and lack of independence on Board
Event	Resolution	Vote Action	Voting Reason
KUANG-CHI TECHNOLOGIES CO LTD EGM 20/01/2025 China	Resolution 1. Change of the Purpose of Repurchased Shares for Cancellation	For	
Event	Resolution	Vote Action	Voting Reason
LENS TECHNOLOGY CO LTD EGM 20/01/2025 China	Resolution 11. Elect ZHOU Qunfei	Against	• Member of certain sub-committees which is inappropriate
	Resolution 12. Elect ZHENG Junlong	For	
	Resolution 13. Elect RAO Qiaobing	For	
	Resolution 21. Elect WAN Wei	For	
	Resolution 22. Elect LIU Yue	For	
	Resolution 23. Elect TIAN Hong	For	
	Resolution 24. Elect XIE Zhiming	For	
	Resolution 31. Elect TANG Jun	Against	• Lack of independence
	Resolution 32. Elect CHEN Xiaoqun	Against	• Lack of independence
Event	Resolution	Vote Action	Voting Reason

PIOTECH INC EGM 20/01/2025 China	Resolution 1.1. 2025 Estimated Continuing Connected Transactions with Advanced Micro-Semiconductor Equipment (Shanghai) Co., Ltd.	For	
	Resolution 1.2. 2025 Estimated Continuing Connected Transactions with Shenyang Fuchuang Precision Equipment Co., Ltd.	For	
	Resolution 1.3. 2025 Estimated Continuing Connected Transactions with Shanghai Xijia Precision Technology Co., Ltd.	For	
	Resolution 1.4. 2025 Estimated Continuing Connected Transactions with Shanghai Jiyi Technology Co., Ltd.	For	
Event	Resolution	Vote Action	Voting Reason
YUNNAN ENERGY NEW MATERIAL CO LTD EGM 20/01/2025 China	Resolution 1. Repurchase and Cancellation of Some Restricted Stocks	For	
	Resolution 2. Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason
ZHEJIANG HUAYOU COBALT CO LTD EGM 20/01/2025	Resolution 1. 2024 Restricted Share Incentive Plan (Draft) and its Summary	Against	<ul style="list-style-type: none"> Recipients of the awards are involved in the scheme administration. Discount to market price. LTIs too short-term focussed

China	Resolution 2. Establishment of Appraisal Management Measures for the 2024 Restricted Share Incentive Plan	For	
	Resolution 3. Board Authorization to Handle Matters Related to the 2024 Restricted Share Incentive Plan	For	
Event	Resolution	Vote Action	Voting Reason
BANCO SANTANDER BRASIL SA EGM 17/01/2025 Brazil	Resolution 1. Board Size	For	
	Resolution 2.1. Elect Cristina San Jose Brosa	For	
	Resolution 3. Proportional Allocation of Cumulative Votes	For	
	Resolution 4.1. Allocate Cumulative Votes to Cristina San Jose Brosa	For	
	Resolution 5. Ratify Composition of the Board of Directors	For	
	Resolution 6. Request Establishment of Supervisory Council	Abstain	• Lack of disclosure
Event	Resolution	Vote Action	Voting Reason
BEIJING-SHANGHAI HIGH SPEED RAILWAY CO LTD	Resolution 1. Elect LI Jingwei as Non-Independent Director	Against	• Not independent and lack of independence on Board

EGM 17/01/2025 China	Resolution 2. Signing of the Beijing-Shanghai High-Speed Railway Entrusted Transportation Management Contract and the Beijing-Shanghai High-Speed Railway Passenger Station Commercial Assets Entrusted Operation Cont	For	
Event	Resolution	Vote Action	Voting Reason
CHINA RESOURCES MICROELECTRONICS LTD EGM 17/01/2025 Cayman Islands	Resolution 1. Amendments to Articles	For	
	Resolution 2. Amendments Rules of Procedural for Shareholder Meetings and Other Systems	For	
	Resolution 3. Merger and Acquisition pf of Three BVI Companies	For	
Event	Resolution	Vote Action	Voting Reason
CHINA RESOURCES SANJIU MEDICAL & PHARMACEUTICA EGM 17/01/2025 China	Resolution 1. 2025 ESTIMATED AMOUNT OF CONTINUING CONNECTED TRANSACTIONS	For	
Event	Resolution	Vote Action	Voting Reason
CHINA SECURITIES CO LTD EGM 17/01/2025 China	Resolution 1. Elect LIN Xuan as Shareholder Supervisor	Against	• Lack of independence
Event	Resolution	Vote Action	Voting Reason
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	Resolution 1.1. Amendments to Articles	For	

EGM 17/01/2025 China	Resolution 1.2. Amendments to Procedural Rules: Shareholder Meetings	For	
	Resolution 1.3. Amendments to Procedural Rules: Board Meetings	For	
	Resolution 1.4. Amendments to Procedural Rules: Supervisory Board Meetings	For	
	Resolution 2. H-SHARE OFFERING AND LISTING ON THE STOCK EXCHANGE OF HONG KONG	For	
	Resolution 3.1. Stock Type and Par Value	For	
	Resolution 3.2. Issuing Date	For	
	Resolution 3.3. Issuing Method	For	
	Resolution 3.4. Issuing Scale	For	
	Resolution 3.5. Pricing Method	For	
	Resolution 3.6. Issuing Targets	For	
	Resolution 3.7. Placement Principles	For	
	Resolution 4. CONVERSION INTO A COMPANY LIMITED BY SHARES WHICH RAISES FUNDS OVERSEAS	For	
	Resolution 5. PLAN FOR THE USE OF FUNDS TO BE RAISED FROM H-SHARE OFFERING	For	
	Resolution 6. Valid Period of the Resolution on the H-Share Offering and Listing on the Stock Exchange of Hong Kong	For	

	Resolution 7. Full Authorization to the Board and its Authorized Persons to Handle Matters Regarding the H-Share Offering and Listing	For	
	Resolution 8. Distribution Plan for Accumulated Retained Profits Before the H-Share Offering	For	
	Resolution 9.1. Amendments to Articles of Association (Draft)	For	
	Resolution 9.2. Amendments to Procedural Rules: Shareholder Meetings (Draft)	For	
	Resolution 9.3. Amendments to Procedural Rules: Board Meetings (Draft)	For	
	Resolution 10. DETERMINATION OF THE ROLE OF DIRECTORS	For	
	Resolution 11. APPOINTMENT OF AUDIT FIRM FOR THE H-SHARE OFFERING AND LISTING	For	
Event	Resolution	Vote Action	Voting Reason
GONEO GROUP CO LTD EGM 17/01/2025 China	Resolution 1. Entrusted Wealth Management with Proprietary Funds	For	
	Resolution 2. Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason
GREAT WALL MOTOR CO LTD EGM (A Shares)	Resolution 1. Ordinary Related Party Transactions	For	

17/01/2025 China	Resolution 2. Continuing Connected Transaction for Purchase of Products	For	
	Resolution 1. Ordinary Related Party Transactions	For	
	Resolution 2. Continuing Connected Transaction for Purchase of Products	For	
Event	Resolution	Vote Action	Voting Reason
HANGZHOU FIRST APPLIED MATERIAL CO LTD EGM 17/01/2025 China	Resolution 1. Settlement of Some Projects Financed with Raised Funds and Permanently Supplementing the Working Capital with the Surplus Raised Funds	For	
Event	Resolution	Vote Action	Voting Reason
MINISO GROUP HOLDING LTD EGM 17/01/2025 Cayman Islands	Resolution 1. Dairy Farm Transaction	For	
	Resolution 2. Jingdong Transaction	For	
	Resolution 3. Ratification of Board Acts	For	
	Resolution 1. Dairy Farm Transaction	For	
	Resolution 2. Jingdong Transaction	For	
	Resolution 3. Ratification of Board Acts	For	
	Resolution 1. Dairy Farm Transaction	For	
	Resolution 2. Jingdong Transaction	For	
	Resolution 3. Ratification of Board Acts	For	
Event	Resolution	Vote Action	Voting Reason

SMITHSON INVESTMENT TRUST PLC EGM 17/01/2025 United Kingdom	Resolution 1. Authority to Repurchase Shares	For	
Event	Resolution	Vote Action	Voting Reason
D R HORTON INC AGM 16/01/2025 United States	Resolution 1a. Elect David V. Auld	For	
	Resolution 1b. Elect Paul J. Romanowski	For	
	Resolution 1c. Elect Brad S. Anderson	Against	• Not independent and member of audit/remuneration committee
	Resolution 1d. Elect Michael R. Buchanan	Against	• Not independent and member of audit/remuneration committee
	Resolution 1e. Elect Benjamin S. Carson, Sr.	For	
	Resolution 1f. Elect M Chad Crow	Against	• Poor handling of Board/sub-committee responsibilities
	Resolution 1g. Elect Elaine D. Crowley	For	
	Resolution 1h. Elect Maribess L. Miller	For	
	Resolution 1i. Elect Barbara R. Smith	For	
	Resolution 2. Advisory Vote on Executive Compensation	Against	• Poor performance linkage
Event	Resolution	Vote Action	Voting Reason
HUAFON CHEMICAL CO LTD EGM 16/01/2025	Resolution 1. EXTENSION OF THE DEADLINE TO FULFILL COMMITMENTS	For	

China	Resolution 2. ADJUSTMENT OF THE CONTENT OF SOME PROJECTS FINANCED WITH RAISED FUNDS	For	
	Resolution 3. APPOINTMENT OF AUDIT FIRM	For	
Event	Resolution	Vote Action	Voting Reason
Invesco Asia Trust PLC EGM 16/01/2025 United Kingdom	Resolution 1. Issuances of Shares (DGN)	For	
	Resolution 2. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 3. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 4. Amendments to Articles	Against	• Reduction of shareholder rights and protections
	Resolution 5. Authority to Repurchase Shares	For	
Event	Resolution	Vote Action	Voting Reason
JSW ENERGY LTD EGM 16/01/2025 India	Resolution 1. Elect Ajoy Mehta	For	
Event	Resolution	Vote Action	Voting Reason
JSW STEEL LTD EGM 16/01/2025 India	Resolution 1. Elect Sushil Kumar Roongta	Against	• Too many other time commitments
	Resolution 2. Elect Arun Sitaram Maheshwari	For	
	Resolution 3. Appointment of Arun Sitaram Maheshwari (Whole-time Director); Approval of Remuneration	Against	• Proposed term in office is too long

	Resolution 4. Material Related Party Transactions	For	
Event	Resolution	Vote Action	Voting Reason
MICRON TECHNOLOGY INC AGM 16/01/2025 United States	Resolution 1a. Elect Richard M. Beyer	Against	• Poor handling of Board/sub-committee responsibilities. Not independent and member of audit/remuneration committee
	Resolution 1b. Elect Lynn A. Dugle	For	
	Resolution 1c. Elect Steven J. Gomo	For	
	Resolution 1d. Elect Linnie M. Haynesworth	For	
	Resolution 1e. Elect Mary Pat McCarthy	Against	• Poor handling of Board/sub-committee responsibilities
	Resolution 1f. Elect Sanjay Mehrotra	For (Exceptional)	Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support.
	Resolution 1g. Elect Robert Holmes Swan	For	
	Resolution 1h. Elect MaryAnn Wright	For	
	Resolution 2. Advisory Vote on Executive Compensation	Against	• Poor performance linkage. Pay ratio is excessive (CEO vs employee). Poor disclosure
	Resolution 3. Approval of the 2025 Equity Incentive Plan	For	
Resolution 4. Ratification of Auditor	Against	• Auditor tenure	
Event	Resolution	Vote Action	Voting Reason

SHAN XI HUA YANG GROUP NEW ENERGY CO LTD EGM 16/01/2025 China	Resolution 1. APPLICATION FOR COMPREHENSIVE CREDIT LINE TO COMMERCIAL BANKS	For	
Event	Resolution	Vote Action	Voting Reason
SMITHS NEWS PLC AGM 16/01/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Final Dividend	For	
	Resolution 4. Special Dividend	For	
	Resolution 5. Elect David C. Blackwood	Against	• Diversity issues
	Resolution 6. Elect Jonathan Bunting	For	
	Resolution 7. Elect Michael Holt	For	
	Resolution 8. Elect Mark Whiting	For	
	Resolution 9. Elect Paul Baker	For	
	Resolution 10. Elect Deborah Rabey	For	
	Resolution 11. Appointment of Auditor	For	
	Resolution 12. Authority to Set Auditor's Fees	For	
	Resolution 13. Authorisation of Political Donations	For	
	Resolution 14. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 15. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 16. Authority to Repurchase Shares	For	

	Resolution 17. Authority to Set General Meeting Notice Period at 14 Days	For	
	Resolution 18. Adoption of New Articles	For	
Event	Resolution	Vote Action	Voting Reason
SUNWODA ELECTRONIC CO LTD EGM 16/01/2025 China	Resolution 1. REMUNERATION PLAN FOR DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT	For	
	Resolution 2. Amendments to Articles	For	
	Resolution 3. PROVISION OF GUARANTEE FOR SUBSIDIARIES	Against	• Guarantees exceed net assets
Event	Resolution	Vote Action	Voting Reason
YUNNAN ENERGY NEW MATERIAL CO LTD EGM 16/01/2025 China	Resolution 1. 2025 APPLICATION FOR COMPREHENSIVE CREDIT LINE TO BANKS	For	
	Resolution 2. 2025 GUARANTEE QUOTA WITHIN THE SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS	Against	• Guarantees exceed net assets
	Resolution 3. Financial Aid to a Controlled Subsidiary	For	
	Resolution 4. 2025 Launching Foreign Exchange Hedging Business	For	
Event	Resolution	Vote Action	Voting Reason
ANHUI GUJING DISTILLERY CO LTD EGM (A Shares) 15/01/2025 China	Resolution 1. Elect ZHANG Bin as Independent Director	For	
	Resolution 2. 2024 Interim Profit Distribution Plan	For	

	Resolution 1. Elect ZHANG Bin as Independent Director	For	
	Resolution 2. 2024 Interim Profit Distribution Plan	For	
Event	Resolution	Vote Action	Voting Reason
AVICOPTER PLC EGM 15/01/2025 China	Resolution 1. Connected Transactions Regarding Transfer of Equities in the Company by a Wholly-Owned Subsidiary	For	
Event	Resolution	Vote Action	Voting Reason
BANK OF JIANGSU CO LTD EGM 15/01/2025 China	Resolution 1. ISSUANCE OF GENERAL FINANCIAL BONDS	For	
	Resolution 2. By-Elect SONG Yunyun as Shareholder Representative Supervisor	For	
Event	Resolution	Vote Action	Voting Reason
CHIFENG JILONG GOLD MINING CO LTD EGM 15/01/2025 China	Resolution 1. The 3rd Phase Employee Stock Ownership Plan (Draft) and tis Summary	Against	• No award limits
	Resolution 2. MANAGEMENT MEASURES FOR THE 3RD PHASE EMPLOYEE STOCK OWNERSHIP PLAN	Against	• Connected to other proposals that we are not supporting
	Resolution 3. AUTHORIZATION TO THE BOARD TO HANDLE MATTERS REGARDING THE 3RD PHASE EMPLOYEE STOCK OWNERSHIP PLAN	Against	• Connected to other proposals that we are not supporting
Event	Resolution	Vote Action	Voting Reason

CHINA JUSHI CO LTD EGM 15/01/2025 China	Resolution 1. PRODUCTION LINE AND MATCHING PROJECT OF A COMPANY	For	
	Resolution 2. TERMINATION OF A GAS STATION AND MATCHING PROJECT OF ANOTHER COMPANY	For	
	Resolution 3. FORMULATION OF THE SHAREHOLDER RETURN PLAN FOR THE NEXT THREE YEARS FROM 2024 TO 2026	For	
Event	Resolution	Vote Action	Voting Reason
CHINA MERCHANTS ENERGY SHIPPING CO LTD EGM 15/01/2025 China	Resolution 1. Provision of Guarantees	Abstain	• Lack of transparency
	Resolution 21. Related Party Transaction with China Merchants Industry Group Co., Ltd.	For	
	Resolution 22. Related Party Transaction with China Petrochemical Corporation	For	
	Resolution 23. Related Party Transaction with China Merchants Haitong Trading Co., Ltd.	For	
	Resolution 24. Related Party Transaction with Guangzhou Haishun Maritime Service Co., Ltd.	For	
	Resolution 25. Related Party Transaction with Sinotrans & CSC Holdings Limited	For	
	Resolution 26. Related Party Transaction with Sinotrans Limited	For	

	Resolution 27. Related Party Transaction with Liaoning Port Group Co., Ltd.	For	
	Resolution 28. Related Party Transaction with China Merchants Shared Services Co., Ltd.	For	
	Resolution 3. Long-term Lease of Bulk Carriers with China Merchants Commerce Financial Leasing Co., Ltd.	For	
	Resolution 4. Long-term Lease of Bulk Carriers with CMB Financial Leasing Co., Ltd.	For	
Event	Resolution	Vote Action	Voting Reason
DAVIDE CAMPARI MILANO NV EGM 15/01/2025 Netherlands	Resolution 10. Elect Simon Hunt to the Board of Directors	For	
Event	Resolution	Vote Action	Voting Reason
DIPLOMA PLC AGM 15/01/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Final Dividend	For	
	Resolution 3. Elect David S. Lowden	Against	• Ethnic diversity issues
	Resolution 4. Elect Jonathan Thomson	For	
	Resolution 5. Elect Chris Davies	For	
	Resolution 6. Elect Jennifer Ward	For	
	Resolution 7. Elect Geraldine Huse	For	
	Resolution 8. Elect Dean Finch	For	
	Resolution 9. Elect Janice E. Stipp	For	
	Resolution 10. Elect Katie Bickerstaffe	For	

	Resolution 11. Appointment of Auditor	For	
	Resolution 12. Authority to Set Auditor's Fees	For	
	Resolution 13. Remuneration Report	Against	• Too much vesting at threshold or median performance. Pay ratio is excessive (CEO vs employee). Company is not an accredited Living Wage Employer
	Resolution 14. Remuneration Policy	For	
	Resolution 15. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 16. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 17. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For	
	Resolution 18. Authority to Repurchase Shares	For	
	Resolution 19. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
FRASER & NEAVE HOLDINGS BHD AGM 15/01/2025 Malaysia	Resolution 1. Allocation of Profits/Dividends	For	
	Resolution 2. Elect Kamaruddin bin Taib	For	
	Resolution 3. Elect NG Wan Peng	For	
	Resolution 4. Elect Michael LAU Hwai Keong	For	
	Resolution 5. Elect Tongjai Thanachanan	For	

	Resolution 6. Directors Fees and Benefits	For	
	Resolution 7. Appointment of Auditor and Authority to Set Fees	For	
	Resolution 8. Authority to Repurchase and Reissue Shares	Against	• Company can pay too high a premium
	Resolution 9. Related Party Transactions	For	
Event	Resolution	Vote Action	Voting Reason
FRASERS LOGISTICS & COMMERCIAL TRUST AGM 15/01/2025 Singapore	Resolution 1. Accounts and Reports	For	
	Resolution 2. Appointment of Auditor and Authority to Set Fees	For	
	Resolution 3. Authority to Issue Units w/ or w/o Preemptive Rights	Against	• Exceeds investor guidelines without sufficient justification. Part of a bundled resolution
	Resolution 4. Amendments to Trust Deed to Include Provisions of Unit Buy-Back Supplement	For	
	Resolution 5. Authority to Repurchase Units	For	
Event	Resolution	Vote Action	Voting Reason
JIANGSU YANGHE DISTILLERY CO LTD EGM 15/01/2025 China	Resolution 1. Cash Dividend Return Plan for the Next Three Years from 2024 to 2026	For	
	Resolution 2. By-Elect XU Jun as Non-Independent Director	For	
	Resolution 3. 2024 Interim Profit Distribution Plan	For	
Event	Resolution	Vote Action	Voting Reason

MIDEA GROUP CO LTD EGM (A Shares) 15/01/2025 China	Resolution 1. Repurchase and Cancellation of Some Incentive Stocks under 2021 Restricted Stock Incentive Plan	For	
	Resolution 2. Repurchase and Cancellation of Some Incentive Stocks under 2022 Restricted Stock Incentive Plan	For	
	Resolution 3. Repurchase and Cancellation of Some Incentive Stocks under 2023 Restricted Stock Incentive Plan	For	
	Resolution 1. Repurchase and Cancellation of Some Incentive Stocks under 2021 Restricted Stock Incentive Plan	For	
	Resolution 2. Repurchase and Cancellation of Some Incentive Stocks under 2022 Restricted Stock Incentive Plan	For	
	Resolution 3. Repurchase and Cancellation of Some Incentive Stocks under 2023 Restricted Stock Incentive Plan	For	
Event	Resolution	Vote Action	Voting Reason
SHANJIN INTERNATIONAL GOLD CO LTD EGM 15/01/2025 China	Resolution 1. 2024 Reappointment of Audit Firm	For	
	Resolution 2. LAUNCHING DERIVATIVE TRANSACTION BUSINESS BY SUBSIDIARIES	For	

	Resolution 3. ESTIMATED GUARANTEE QUOTA FOR SUBSIDIARIES	For	
	Resolution 4. DECREASE OF REGISTERED CAPITAL OF A WHOLLY-OWNED SUBSIDIARY	For	
Event	Resolution	Vote Action	Voting Reason
SICHUAN KELUN PHARMACEUTICAL CO LTD EGM 15/01/2025 China	Resolution 1. Approval of Financing by the Company and its Subsidiaries	For	
	Resolution 2. ADJUSTMENT OF THE PURPOSE OF REPURCHASED SHARES FOR CANCELLATION	For	
	Resolution 3. Amendments to Articles	For	
	Resolution 4. Amendments to Management System for Raised Funds	For	
Event	Resolution	Vote Action	Voting Reason
TONGLING NONFERROUS METALS GROUP CO LTD EGM 15/01/2025 China	Resolution 1. 2025 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	Against	• Conflicts of interest
Event	Resolution	Vote Action	Voting Reason
TOP GLOVE CORPORATION BHD AGM 15/01/2025 Malaysia	Resolution 1. Elect NG Yong Lin	For	
	Resolution 2. Elect Azrina Arshad	For	
	Resolution 3. Elect GAN Mei Mei	For	
	Resolution 4. Elect LEE Ah Too	For	
	Resolution 5. Directors' Fees	For	
	Resolution 6. Directors' Benefits	For	

	Resolution 7. Appointment of Auditor and Authority to Set Fees	For	
	Resolution 8. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 9. Authority to Repurchase and Reissue Shares	For	
	Resolution 10. Bonus Warrants Issuance	For	
Event	Resolution	Vote Action	Voting Reason
TOPPS TILES PLC AGM 15/01/2025 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Final Dividend	For	
	Resolution 3. Remuneration Report	For	
	Resolution 4. Elect Denise Jagger	For	
	Resolution 5. Elect Martin Payne	For	
	Resolution 6. Elect Paul Forman	For	
	Resolution 7. Elect Robert Parker	For	
	Resolution 8. Elect Stephen Hopson	For	
	Resolution 9. Elect Diana Breeze	For	
	Resolution 10. Elect Kari Daniels	For	
	Resolution 11. Appointment of Auditor	For	
	Resolution 12. Authority to Set Auditor's Fees	For	
	Resolution 13. Authority to Issue Shares w/ Preemptive Rights	For	
Event	Resolution	Vote Action	Voting Reason
WINGTECH TECHNOLOGY CO LTD EGM 15/01/2025 China	Resolution 1. Termination of Some Projects Financed with Raised Funds and Permanently Supplementing the Working Capital with the Surplus Raised Funds	For	

	Resolution 2.1. Elect ZHANG Qihong	Against	• Not independent and member of audit/remuneration committee
	Resolution 2.2. Elect GAO Yan	For	
	Resolution 2.3. Elect DONG Botao	For	
	Resolution 3.1. Elect SHANG Xiaogang	Against	• Poor handling of Board/sub-committee responsibilities
	Resolution 3.2. Elect HUANG Xiaohong	For	
	Resolution 4.1. Elect HU Zheng	Against	• Lack of independence
	Resolution 4.2. Elect XIAO Xuebing	Against	• Lack of independence
Event	Resolution	Vote Action	Voting Reason
YUNNAN TIN CO LTD EGM 15/01/2025 China	Resolution 1. 2024 Interim Profit Distribution Plan	For	
	Resolution 2. 2025 ESTIMATED GUARANTEE QUOTA FOR SUBSIDIARIES	For	
	Resolution 3. LAUNCHING FORWARD FOREIGN EXCHANGE BUSINESS	For	
	Resolution 4. 2025 APPLICATION FOR COMPREHENSIVE CREDIT TO SOME COMMERCIAL BANKS	For	
	Resolution 5. 2025 HEDGING BUSINESS PLAN	For	
	Resolution 6. 2025 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	For	
	Resolution 7. AMENDMENTS TO THE MANAGEMENT SYSTEM FOR THE SPECIAL DEPOSIT AND USE OF RAISED FUNDS	For	

Event	Resolution	Vote Action	Voting Reason
ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA EGM 14/01/2025 China	Resolution 1. Amendments to Articles	For	
	Resolution 2. Amendments to Procedural Rules Governing the Board Meetings	For	
	Resolution 3.1. Elect YIN Zheyao	Against	• Member of certain sub-committees which is inappropriate
	Resolution 3.2. Elect ZHU Min	Against	• Not independent and member of audit/remuneration committee
	Resolution 3.3. Elect LI Xin	For	
	Resolution 3.4. Elect YANG Zhuo	Against	• Not independent and member of audit/remuneration committee. Too many other time commitments
	Resolution 3.5. Elect CONG Hai	For	
	Resolution 3.6. Elect TAO Hang	For	
	Resolution 4.1. Elect ZHANG Yu	Against	• Diversity issues
	Resolution 4.2. Elect XU Ping	For	
	Resolution 4.3. Elect SUN Zheng	For	
	Resolution 5.1. Elect ZOU Fei	Against	• Lack of independence
Resolution 5.2. Elect HUANG Chen	Against	• Lack of independence	
Event	Resolution	Vote Action	Voting Reason
BOE TECHNOLOGY GROUP CO LTD EGM 14/01/2025 China	Resolution 1. Change of Registered Capital, Amendments to Articles and Other Systems	For	
	Resolution 2. Amendments to Procedural Rules: Supervisory Meetings	For	
	Resolution 3. Purchase of Liability Insurance for Directors, Supervisors and Senior Managers	For	

	Resolution 4.1. Elect CHEN Yanshun	For	
	Resolution 4.2. Elect FENG Qiang	For	
	Resolution 4.3. Elect GAO Wenbao	For	
	Resolution 4.4. Elect WANG Xiping	For	
	Resolution 4.5. Elect GUO Chuan	For	
	Resolution 4.6. Elect YE Feng	Against	• Not independent and member of audit/remuneration committee
	Resolution 4.7. Elect JIN Chunyan	For	
	Resolution 5.1. Elect TANG Shoulian	For	
	Resolution 5.2. Elect ZHANG Xinmin	For	
	Resolution 5.3. Elect GUO He	Against	• Diversity issues
	Resolution 5.4. Elect WANG Jixiang	For	
	Resolution 6.1. Elect WANG Jin	Against	• Lack of independence
	Resolution 6.2. Elect SONG Ligong	Against	• Lack of independence
	Resolution 6.3. Elect WEI Shuanglai	Against	• Lack of independence
Event	Resolution	Vote Action	Voting Reason
GUANGZHOU HAIGE COMMUNICATIONS GROUP INC CO	Resolution 1.1. Elect LI Jun	For	
	Resolution 1.2. Elect HUANG Gang	For	
Event	Resolution	Vote Action	Voting Reason
HUADIAN POWER INTERNATIONAL CORP LTD EGM 14/01/2025 China	Resolution 1. Elect LIU Lei	For	
Event	Resolution	Vote Action	Voting Reason
JIANGSU EASTERN SHENGHONG CO LTD EGM 14/01/2025 China	Resolution 1. 2025 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	For	
	Resolution 2. 2025 ESTIMATED MUTUAL GUARANTEE QUOTA	Against	• Guarantees exceed net assets

	Resolution 3. Amendments to Procedural Rules: Shareholder Meetings	For	
	Resolution 4. Amendments to Procedural Rules: Board Meetings	For	
	Resolution 5. Amendments to Procedural Rules: Supervisory Board Meetings	For	
Event	Resolution	Vote Action	Voting Reason
PHOENIX HOLDINGS LTD EGM 14/01/2025 United Kingdom	Resolution 1.1. Elect Zohar Goshen	For	
	Resolution 1.2. Elect Zubin Taraporevala	For	
	Resolution 1.3. Elect Inbal Kreiss	For	
	Resolution 2. Elect Hanadi Said as External Director	For	
Event	Resolution	Vote Action	Voting Reason
SHANDONG GOLD-MINING CO LTD EGM (A Shares) 14/01/2025 China	Resolution 1. Amendments to Procedural Rules: Board Meetings	For	
	Resolution 2. Amendments to Procedural Rules: Supervisor Meetings	For	
	Resolution 3. Provision of Guarantee to the Company's Holding Subsidiary	For	
	Resolution 1. Amendments to Procedural Rules: Board Meetings	For	
	Resolution 2. Amendments to Procedural Rules: Supervisor Meetings	For	

	Resolution 3. Provision of Guarantee to the Company's Holding Subsidiary	For	
Event	Resolution	Vote Action	Voting Reason
UNILEVER INDONESIA TBK PT EGM 14/01/2025 Indonesia	Resolution 1. Election of Directors (Management Board - Slate)	For	
	Resolution 2. Change of Directors' Remuneration for FY2025	Against	• Poor disclosure
	Resolution 3. Divestment of Ice Cream Business	For	
	Resolution 4. Divestment of Ice Cream Business (Related Party Transactions)	For	
Event	Resolution	Vote Action	Voting Reason
AECC AVIATION POWER CO LTD EGM 13/01/2025 China	Resolution 1. Amendments to Procedural Rules	For	
	Resolution 2. 2025 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	For	
Event	Resolution	Vote Action	Voting Reason
CNGR ADVANCED MATERIAL CO LTD EGM 13/01/2025 China	Resolution 1. Adjustment of the Implementing Content and Total Investment Amount of some Projects Financed with Raised Funds	For	
Event	Resolution	Vote Action	Voting Reason
SHENERGY CO LTD EGM 13/01/2025	Resolution 1. Appointment of 2024 Financial Auditor and Payment of 2023 Audit Fees	For	

China	Resolution 2. Appointment of 2024 Internal Control Auditor and Payment of 2023 Audit Fees	For	
	Resolution 3.1. Elect HUANG Jun	For	
Event	Resolution	Vote Action	Voting Reason
TAYLOR MARITIME INVESTMENTS LTD EGM 13/01/2025 Guernsey Channel Islands	Resolution 1. Transfer of Listing Category	For	
	Resolution 2. Amendments to Articles	For	
	Resolution 3. Change of Company Name	For	
Event	Resolution	Vote Action	Voting Reason
TCL TECHNOLOGY GROUP CORP EGM 13/01/2025 China	Resolution 1. Elect YAN Xiaolin as Non-independent Director and Member of the Strategy and Sustainable Development Committee	For	
	Resolution 2. Application for Registration and Issuance of Debt Financing Instruments in the Interbank Bond Market	Against	• Insufficient information
Event	Resolution	Vote Action	Voting Reason
TCL ZHONGHUAN RENEWABLE ENERGY TECHNOLOGY CO LTD EGM 13/01/2025 China	Resolution 1. 2025 Estimated Related Party Transactions	For	
	Resolution 2. By-Elect WANG Yanjun as Non-Independent Director	For	
	Resolution 3. Change of Auditor	For	
Event	Resolution	Vote Action	Voting Reason

ZHEJIANG CHINT ELECTRICS CO LTD EGM 13/01/2025 China	Resolution 1. 2025 Estimated Continuing Connected Transactions	For	
	Resolution 2. 2025 Estimated Purchase of Photovoltaic Modules from Related Parties	For	
Event	Resolution	Vote Action	Voting Reason
ICICI LOMBARD GENERAL INSURANCE COMPANY LTD EGM 12/01/2025 India	Resolution 1. Elect Murali Sivaraman	Against	• Too many other time commitments. Proposed term in office is too long
Event	Resolution	Vote Action	Voting Reason
HDFC BANK LTD EGM 11/01/2025 India	Resolution 1. Elect Santhosh Iyengar Keshavan	For	
Event	Resolution	Vote Action	Voting Reason
GEELY AUTOMOBILE HOLDINGS LTD EGM 10/01/2025 Cayman Islands	Resolution 1. Equity Transfer Agreement	For	
	Resolution 2. Capital Injection Agreement	For	
Event	Resolution	Vote Action	Voting Reason
LUZHOU LAO JIAO CO LTD EGM 10/01/2025 China	Resolution 1. Allocation of Interim Profits for 2024	For	
	Resolution 2. Amendments to Articles and its Appendix	For	
Event	Resolution	Vote Action	Voting Reason

Martin Currie Global Portfolio Trust PLC EGM 10/01/2025 SCOTLAND	Resolution 1. Authority to Repurchase Shares	For	
Event	Resolution	Vote Action	Voting Reason
NEW CHINA LIFE INSURANCE COMPANY LTD EGM (A Shares) 10/01/2025	Resolution 1. Elect MAO Sixue	For	
	Resolution 2. Elect ZHUO Zhi	For	
	Resolution 1. Elect MAO Sixue	For	
	Resolution 2. Elect ZHUO Zhi	For	
Event	Resolution	Vote Action	Voting Reason
ZSCALER INC AGM 10/01/2025 United States	Resolution 1.01. Elect Karen Blasing	For	
	Resolution 1.02. Elect Charles H. Giancarlo	Against	• Poor handling of Board/sub-committee responsibilities. Too many other time commitments
	Resolution 1.03. Elect Eileen Naughton	For	
	Resolution 2. Ratification of Auditor	Against	• Concerns over level or type of non-audit fees
	Resolution 3. Advisory Vote on Executive Compensation	Against	• Lack of performance related pay. Inadequate response despite low support at last AGM
	Resolution 4. Amendment to the 2018 Equity Incentive Plan	Against	• Re-pricing of options
Event	Resolution	Vote Action	Voting Reason
ENEVA SA EGM 09/01/2025 Brazil	Resolution 1. Merger Agreement	For	
	Resolution 2. Ratification of Appointment of Appraiser	For	
	Resolution 3. Valuation Report	For	
	Resolution 4. Merger by Absorption (Linhares Participações; Tevisa; Povoação; CL RJ; and Linhares Geração)	For	

	Resolution 5. Request Establishment of Supervisory Council	Against	• Lack of disclosure
Event	Resolution	Vote Action	Voting Reason
GALAXYCORE INC EGM 09/01/2025 Cayman Islands	Resolution 1.1. By-Elect LI Wenqiang	For	
Event	Resolution	Vote Action	Voting Reason
GUANGDONG HAID GROUP CO LTD EGM 09/01/2025 China	Resolution 1. Elect GAO Zexia	For	
	Resolution 2. 2025 APPLICATION FOR COMPREHENSIVE CREDIT LINE TO FINANCIAL INSTITUTIONS	For	
	Resolution 3. PROVISION OF GUARANTEE FOR SUBSIDIARIES	For	
	Resolution 4. PROVISION OF EXTERNAL GUARANTEE	Against	• Not in shareholders best interests
Event	Resolution	Vote Action	Voting Reason
IMEIK TECHNOLOGY DEVELOPMENT CO LTD EGM 09/01/2025 China	Resolution 1. Change of Registered Capital, Amendments to Articles and Handling the Industrial and Commercial Registration Amendment	For	
Event	Resolution	Vote Action	Voting Reason
INNER MONGOLIA DIAN TOU ENERGY CORP LTD EGM	Resolution 1. INVESTMENT IN CONSTRUCTION OF A WIND POWER PROJECT	For	

09/01/2025 China	Resolution 2. Inner Mongolia CPI New Energy Ecological Construction Co., Ltd.'s Investment in the Construction of a Project and Capital Increase in Said Company	For	
	Resolution 3. Inner Mongolia CPI New Energy Ecological Construction Co., Ltd.'s Investment in the Construction of Another Project and Capital Increase in Said Company	For	
Event	Resolution	Vote Action	Voting Reason
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD EGM 09/01/2025 China	Resolution 1. 2024 Interim Profit Distribution Plan	For	
Event	Resolution	Vote Action	Voting Reason
AIRPORT CITY LTD EGM 08/01/2025 Israel	Resolution 1. Compensation Policy	For	
	Resolution 2. Renew Employment Agreement of Chair (Controlling Shareholder)	For	
	Resolution 3. Renewal of Management Services Agreement with Controlling Shareholder	For	
Event	Resolution	Vote Action	Voting Reason
COSAN SA EGM 08/01/2025 Brazil	Resolution 1. Merger Agreement	For	
	Resolution 2. Ratification of Appointment of Appraiser	For	
	Resolution 3. Valuation Report	For	

	Resolution 4. Merger by Absorption (Cosan Oito)	For	
	Resolution 5. Authorization of Legal Formalities	For	
Event	Resolution	Vote Action	Voting Reason
CSPC INNOVATION PHARMACEUTICAL EGM 08/01/2025 China	Resolution 1. 2025 ESTIMATED QUOTA OF CONTINUING CONNECTED TRANSACTIONS	For	
	Resolution 2. Amendments to Articles	For	
	Resolution 3. Amendments to Procedural Rules: Board Meetings and Amendments to Work System for Independent Directors	For	
Event	Resolution	Vote Action	Voting Reason
GAV-YAM LANDS CORP LTD EGM 08/01/2025 Israel	Resolution 2. Appointment of Auditor and Authority to Set Fees	Against	• Poor disclosure
	Resolution 3.1. Elect Michael Salkind	Against	• Not independent and lack of independence on Board • Non-independent Chair
	Resolution 3.2. Elect Zahi Nahmias	Against	• Not independent and lack of independence on Board
	Resolution 3.3. Elect Yuval Bronstein	Against	• Not independent and member of audit/remuneration committee
	Resolution 3.4. Elect Nataly Zakai	Against	• Not independent and lack of independence on Board
	Resolution 4. Elect Avraham Jacobovitz	For	
	Resolution 5. Severance Bonus of Outgoing CEO	For	
Event	Resolution	Vote Action	Voting Reason

GUANGDONG INVESTMENT LTD EGM 08/01/2025 Hong Kong	Resolution 1. Proposed Distribution	For	
Event	Resolution	Vote Action	Voting Reason
HIMILE MECHANICAL SCIENCE AND TECHNOLOGY SHANDONG CO LTD EGM 08/01/2025 China	Resolution 1. 2025 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	For	
	Resolution 2. APPLICATION FOR COMPREHENSIVE CREDIT LINE TO BANKS	For	
Event	Resolution	Vote Action	Voting Reason
KGHM POLSKA MIEDZ SA EGM 08/01/2025 Poland	Resolution 2. Election of Presiding Chair	For	
	Resolution 4. Agenda	For	
	Resolution 5. Shareholder Proposal Regarding Changes to Supervisory Board Composition	Against	• Lack of disclosure
	Resolution 6. Shareholder Proposal Regarding Coverage of Meeting Costs	For (Exceptional)	This proposal is primarily technical in nature and should not be a cause for shareholder concern.
Event	Resolution	Vote Action	Voting Reason
SDIC POWER HOLDINGS CO LTD EGM 08/01/2025 China	Resolution 1. 2025 Estimated Continuing Connected Transactions	Against	• Conflicts of interest
Event	Resolution	Vote Action	Voting Reason
Securities Trust of Scotland plc AGM 08/01/2025 SCOTLAND	Resolution 1. Authority to Repurchase Shares	For	

Event	Resolution	Vote Action	Voting Reason
SHANDONG HUALU-HENGSHENG CHEMICAL CO LTD EGM 08/01/2025 China	Resolution 1. Second Adjustment of the Repurchase Price of 2021 Restricted Stock Incentive Plan and Repurchase and Cancellation of the Locked Restricted Stocks	For	
	Resolution 2. Change of Registered Capital and Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason
SHENZHEN ENERGY GROUP CO LTD EGM 08/01/2025 China	Resolution 1. By-Elect LIU Shilei as Non-Independent Director	For	
Event	Resolution	Vote Action	Voting Reason
CHINA EVERBRIGHT BANK CO LTD EGM (A Shares) 07/01/2025 China	Resolution 1. 2024 Interim Profit Distribution Plan	For	
	Resolution 2. Approval of Credit Line for China Everbright Environment Group Limited	For	
	Resolution 3. Approval of Comprehensive Credit Line for Everbright Securities Company Limited	For	
	Resolution 4. Amendments to Plan of Authorization by Shareholders' General Meeting to the Board of Directors	For	
	Resolution 5. Elect HUANG Zhenzhong	For	

	Resolution 1. 2024 Interim Profit Distribution Plan	For	
	Resolution 2. Approval of Credit Line for China Everbright Environment Group Limited	For	
	Resolution 3. Approval of Comprehensive Credit Line for Everbright Securities Company Limited	For	
	Resolution 4. Amendments to Plan of Authorization by Shareholders' General Meeting to the Board of Directors	For	
	Resolution 5. Elect HUANG Zhenzhong	For	
Event	Resolution	Vote Action	Voting Reason
CUMMINS INDIA LTD EGM 07/01/2025 India	Resolution 1. Elect Cornelius O'Sullivan	For	
Event	Resolution	Vote Action	Voting Reason
ENERGY ABSOLUTE PCL EGM 07/01/2025 Thailand	Resolution 1. Reduction of Registered Capital and Amendment to Memorandum of Association	For	
	Resolution 2. Increase in Registered Capital and Amendment to Memorandum of Association	For	
	Resolution 3. Issuance of Warrants w/ Preemptive Rights	For	
	Resolution 4. Issuance of Shares w/ Preemptive Rights	For	

Event	Resolution	Vote Action	Voting Reason
SICHUAN CHUANTOU ENERGY CO LTD EGM 07/01/2025 China	Resolution 1. TERMINATION OF THE SPIN-OFF LISTING OF A SUBSIDIARY	For	
Event	Resolution	Vote Action	Voting Reason
SUPCON TECHNOLOGY CO LTD EGM 07/01/2025 China	Resolution 1. Change of Business Scope and Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason
UNIGROUP GUOXIN MICROELECTRONICS CO LTD EGM 07/01/2025 China	Resolution 1. Amendments to Articles	Against	• Reduction of shareholder rights and protections
	Resolution 2. Amendments to Procedural Rules: Shareholder Meetings	For	
	Resolution 3. Amendments to Procedural Rules: Board Meetings	For	
	Resolution 4. Amendments to Procedural Rules: Supervisory Board Meetings	For	
	Resolution 5. Amendments to Management System for Connected Transaction	For	
Event	Resolution	Vote Action	Voting Reason
VODAFONE IDEA LTD EGM 07/01/2025 India	Resolution 1. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 2. Elect Selcuk Karacay	For	
	Resolution 3. Elect Sunirmal Talukdar	Against	• Too many other time commitments

Event	Resolution	Vote Action	Voting Reason
XIAMEN TUNGSTEN CO LTD EGM 07/01/2025 China	Resolution 1. Amendments to Articles	For	
	Resolution 2.1. Related Party Transactions with Fujian Metallurgical (Holding) Co., Ltd. and Its Directly or Indirectly Controlled Companies	For	
	Resolution 2.2. Related Party Transactions with Jiangxi Jutong Industrial Co., Ltd.	For	
	Resolution 2.3. Related Party Transactions with China Tungsten High-tech Materials Co., Ltd. and Its Directly or Indirectly Controlled Companies	For	
	Resolution 2.4. Related Party Transactions with Suzhou Aichi Gauss Motor Co., Ltd.	For	
	Resolution 2.5. Related Party Transactions with China Rare Earth Mining Co., Ltd. (Fujian)	For	
	Resolution 2.6. Related Party Transactions with Fujian Xinglong New Energy Materials Co., Ltd.	For	
	Resolution 3. Repurchase and Cancellation of Performance Shares and Adjustment of Repurchase Price	For	
Event	Resolution	Vote Action	Voting Reason

ZHEJIANG NHU CO LTD EGM 07/01/2025 China	Resolution 1. Special Dividends Plan	For	
Event	Resolution	Vote Action	Voting Reason
BANK OF NINGBO CO LTD EGM 06/01/2025 China	Resolution 1. 2025 ESTIMATED QUOTA OF CONTINUING CONNECTED TRANSACTIONS	For	
	Resolution 2. MEDIUM AND LONG-TERM CAPITAL PLAN FROM 2025 TO 2027	For	
	Resolution 3. Shareholder Return Plan for the Next Three Years	For	
Event	Resolution	Vote Action	Voting Reason
HUIZHOU DESAY SV AUTOMOTIVE CO LTD EGM 06/01/2025 China	Resolution 1. REPURCHASE AND CANCELLATION OF SOME RESTRICTED STOCKS	For	
	Resolution 2. Amendments to Articles	For	
	Resolution 3. 2025 Estimated Continuing Connected Transactions	For	
	Resolution 4. 2025 ESTIMATED EXTERNAL GUARANTEE QUOTA	For	
Event	Resolution	Vote Action	Voting Reason
JOINTOWN PHARMACEUTICAL GROUP CO LTD EGM 06/01/2025 China	Resolution 1. Plan for 2025 Application for Comprehensive Credit to Banks and Other Institutions by the Company and its Subordinate Companies	For	

	Resolution 2. Provision of Guarantee for the 2025 Comprehensive Credit and Other Business Applied for by the Company and Subordinate Companies to Banks and Other Institutions	Against	• Guarantees exceed net assets
	Resolution 3. 2025 Estimated Entrusted Wealth Management with Temporarily Idle Funds	For	
	Resolution 4. 2024 Continuing Connected Transaction Results and 2025 Estimated Continuing Connected Transactions	For	
Event	Resolution	Vote Action	Voting Reason
KOREA ELECTRIC POWER CORP EGM 06/01/2025 Korea (South) Republic of	Resolution 1. Elect AHN Jung Eun	For	
Event	Resolution	Vote Action	Voting Reason
SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY CO LTD EGM 06/01/2025 China	Resolution 1. 2025 APPLICATION FOR CREDIT LINE BY THE COMPANY AND ITS SUBSIDIARIES	For	
	Resolution 2. 2025 PROVISION OF GUARANTEE FOR WHOLLY-OWNED AND CONTROLLED SUBSIDIARIES	Against	• Guarantees exceed net assets

	Resolution 3. Amendments to the Company's Shares Held by Directors, Supervisors and Senior Management Members and Change of its Management System	For	
	Resolution 41. Elect LIANG Feng	Against	• Not independent and member of audit/remuneration committee
	Resolution 42. Elect CHEN Wei	For	
	Resolution 43. Elect HAN Zhongwei	Against	• Member of certain sub-committees which is inappropriate
	Resolution 51. Elect PANG Jinwei	For	
	Resolution 52. Elect HUANG Yong	For	
	Resolution 61. Elect LIU Wei	Against	• Lack of independence
	Resolution 62. Elect GU Minjuan	Against	• Lack of independence
Event	Resolution	Vote Action	Voting Reason
SICHUAN ROAD & BRIDGE GROUP CO LTD EGM 06/01/2025 China	Resolution 1. 2025 CREDIT AND GUARANTEE PLAN	Against	• Guarantees exceed net assets
	Resolution 2. 2025 Estimated Related Party Transactions	For	
Event	Resolution	Vote Action	Voting Reason
DIXON TECHNOLOGIES (INDIA) LTD EGM 05/01/2025 India	Resolution 1. Elect Geeta Mathur	Against	• Too many other time commitments
Event	Resolution	Vote Action	Voting Reason
BEIJING TONGRENTANG CO LTD EGM 03/01/2025 China	Resolution 1. The Controlling Shareholder's Commitments on Resolving and Avoiding Horizontal Competition	For	
Event	Resolution	Vote Action	Voting Reason

BETHEL AUTOMOTIVE SAFETY SYSTEMS CO LTD EGM 03/01/2025 China	Resolution 1. 2025 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	For	
	Resolution 2. Amendments to the 2019 Restricted Share Incentive Plan and the Appraisal Management Measures for the Plan	For	
	Resolution 3. Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason
HANON SYSTEMS EGM 03/01/2025 Korea (South) Republic of	Resolution 1. Amendments to Articles	Against	<ul style="list-style-type: none"> • Change to Board structure
	Resolution 2.1. Elect LEE Soo Il	For	
	Resolution 2.2. Elect PARK Jung Ho	For	
	Resolution 2.3. Elect PARK Jong Ho	Against	<ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments
Event	Resolution	Vote Action	Voting Reason
HYUNDAI ENGINEERING & CONSTRUCTION CO LTD EGM 03/01/2025 Korea (South) Republic of	Resolution 1. Elect LEE Han Woo	For	
Event	Resolution	Vote Action	Voting Reason
YUNNAN YUNTIANHUA CO LTD EGM 03/01/2025 China	Resolution 1. 2025 EXTERNAL GUARANTEE QUOTA	For	
	Resolution 2. Elect WANG Zongyong as Non-Independent Director	For	
Event	Resolution	Vote Action	Voting Reason

ACWA POWER CO EGM 02/01/2025 Saudi Arabia	Resolution 1. Amendments to Article 18 (Board of Directors)	Against	• Reduction of shareholder rights and protections
	Resolution 2. Amendments to Article 28 (Executive Committee)	For	
	Resolution 3. Amendments to Article 29 (Risk Management Committee)	For	
	Resolution 4. Amendments to Article 43 (Audit Committee Formation)	Against	• Reduction of shareholder rights and protections
	Resolution 5. Ratify Appointment of Abdullah Fahad Abduljabbar	For	
	Resolution 6a. Elect Abdulelah Ahmed Al Ahmed	For	
	Resolution 6b. Elect Abdullah Fahad Abduljabbar	For	
	Resolution 6c. Elect Abdullah Shujaa Al Sharif	For	
	Resolution 6d. Elect Abdullah Abdulrahman Al Shaikh	For	
	Resolution 6e. Elect Abdulwahab Mosaab Abukwaik	For	
	Resolution 6f. Elect Abeer Saqer Al Sulami	For	
	Resolution 6g. Elect Ahmed Abdulaziz Al Hagbani	Against	• Not independent and member of audit/remuneration committee • Diversity issues
	Resolution 6h. Elect Ahmed Abdulhamid Al Harbi	For	
	Resolution 6i. Elect Ahmed Sirag Khogeer	Against	• Too many other time commitments

Resolution 6j. Elect Ahmed Suliman Al Babtain	For	
Resolution 6k. Elect Ismail Mohamed Al Salloum	For	
Resolution 6l. Elect Fahad Abdullah A. Al Samih	For	
Resolution 6m. Elect Fahad Abduljalil Al Saif	For	
Resolution 6n. Elect Fayez Abdullah Al Zaydi	For	
Resolution 6o. Elect Hassan Jamaan Al Zahrani	For	
Resolution 6p. Elect Hathal Safar Al Otaibi	For	
Resolution 6q. Elect Ibrahim Sulaiman Al Rajhi	For	
Resolution 6r. Elect Khaled Saleh Al Khattaf	For	
Resolution 6s. Elect Liming Chin	For	
Resolution 6t. Elect Madelyn Antoncic	For	
Resolution 6u. Elect Mohamed Abdullah Abunayyan	For	
Resolution 6v. Elect Mohamed Siddiq A. Qassab	For	
Resolution 6w. Elect Mohamed Hassan Al Shahri	For	
Resolution 6x. Elect Muaz Khalid Al Zamil	For	
Resolution 6y. Elect Musaed Raheel Al Anazi	For	

	Resolution 6z. Elect Mutaab Ali Al Konaisi	For	
	Resolution 6aa. Elect Omar Hamad Al Madhi	Against	• Not independent and member of audit/remuneration committee
	Resolution 6ab. Elect Omar Mohamed Al Midani	For	
	Resolution 6ac. Elect Osama Abdulatif Bashaikh	For	
	Resolution 6ad. Elect Raad Esmat Al Saady	For	
	Resolution 6ae. Elect Shila Kahama	For	
	Resolution 6af. Elect Thamer Mesfer Al Wadai	For	
	Resolution 6ag. Elect Walid Ali Al Shahrani	For	
Event	Resolution	Vote Action	Voting Reason
CHINA NATIONAL SOFTWARE & SERVICE CO EGM 02/01/2025 China	Resolution 1. CAPITAL INCREASE IN A COMPANY	For	
Event	Resolution	Vote Action	Voting Reason
RONGSHENG PETROCHEMICAL CO LTD EGM 02/01/2025 China	Resolution 1. 2025 Mutual Guarantee Quota	Against	• Guarantees exceed net assets
	Resolution 2. Establishment of the External Investment Management System	For	
	Resolution 3. Amendments to Management System for Raised Funds	For	