

# 2026 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 2026 will be displayed on this page on 1 March 2026) in descending date order*

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Event	Resolution	Vote Action	Voting Reason
<b>BANCO SANTANDER BRASIL SA</b> <b>EGM</b> <b>15/01/2026</b> <b>Brazil</b>	Resolution 1. Board Size	For	
	Resolution 2.1. Elect Antonio Carlos Quintella	For	
	Resolution 3. Proportional Allocation of Cumulative Votes	For	
	Resolution 4.1. Allocate Cumulative Votes to Antonio Carlos Quintella	For	
	Resolution 5. Ratify Composition of the Board of Directors	For	
	Resolution 6. Request Establishment of Supervisory Council	Against	• Lack of disclosure
Event	Resolution	Vote Action	Voting Reason
<b>CCC SA</b> <b>EGM</b> <b>15/01/2026</b> <b>Poland</b>	Resolution 2. Election of Presiding Chair	For	
	Resolution 4. Agenda	For	
	Resolution 5. Shareholder Proposal Regarding Repurchase of Shares	Against	• Proposal is unduly prescriptive or constraining on the decision-making of the board or management
	Resolution 6.1. Amendments to Article 2	For	
	Resolution 6.2. Amendments to Article 11	For	
	Resolution 7. Shareholder Proposal Regarding Board Size and Changes to Supervisory Board Composition	Against	• Lack of disclosure
	Resolution 8. Shareholder Proposal Regarding Coverage of Meeting Costs	For (Exceptional)	This item is not contentious and is in the best interest of shareholders.
Event	Resolution	Vote Action	Voting Reason
<b>CHANGZHOU XINGYU AUTOMOTIVE LIGHTING SYSTEMS CO LTD</b> <b>EGM</b>	Resolution 1. H-SHARE OFFERING AND LISTING ON THE STOCK EXCHANGE OF HONG KONG	For	

<b>15/01/2026</b> <b>China</b>	Resolution 21. Listing Place	For	
	Resolution 22. Stock Type and Par Value	For	
	Resolution 23. Issuing Date	For	
	Resolution 24. Issuing Method	For	
	Resolution 25. Issuing Scale	For	
	Resolution 26. Issuing Targets	For	
	Resolution 27. Pricing Principles	For	
	Resolution 28. Placement Principles	For	
	Resolution 29. Valid Period of the Resolution	For	
	Resolution 3. CONVERSION INTO A COMPANY LIMITED BY SHARES WHICH RAISES FUNDS OVERSEAS	For	
	Resolution 4. PLAN FOR THE USE OF FUNDS TO BE RAISED FROM H-SHARE OFFERING	For	
	Resolution 5. Distribution Plan for Accumulated Retained Profits Before the H-share Offering	For	
	Resolution 61. Amendments to Articles	For	
	Resolution 62. The Company's Rules of Procedure Governing the Board Meetings	For	
	Resolution 7. By-Elect LI Shujun as a Non-Independent Director	For	
	Resolution 8. By-Elect WU Yingen as an Independent Director	Against	• Too many other time commitments
	Resolution 9. DETERMINATION OF THE ROLE OF DIRECTORS	For	

	Resolution 101. Amendments to Articles (Draft)	For	
	Resolution 102. The Company's Rules of Procedure Governing Shareholders General Meetings (Draft)	For	
	Resolution 103. The Company's Rules of Procedure Governing the Board Meetings (Draft)	For	
	Resolution 111. System for Independent Directors (Draft)	For	
	Resolution 112. Raised Funds Management System (Draft)	For	
	Resolution 113. External Investment Management System (Draft)	For	
	Resolution 114. Guarantee Management System (Draft)	For	
	Resolution 115. Information Disclosure Management System (Draft)	For	
	Resolution 116. Connected Transaction Management System (Draft)	For	
	Resolution 12. APPOINTMENT OF AUDIT FIRM FOR THE H-SHARE OFFERING AND LISTING	For	
	Resolution 13. Full Authorization to the Board and Its Authorized Persons to Handle Matters Regarding the H-share Offering and Listing	For	
Event	Resolution	Vote Action	Voting Reason
CHINA THREE GORGES RENEWABLES GROUP CO LTD	Resolution 1.1. Elect ZHU Chengjun	For	
	Resolution 1.2. Elect LIU Zi	For	

EGM 15/01/2026 China	Resolution 1.3. Elect LI Xiufeng Resolution 1.4. Elect ZHAO Zenghai Resolution 1.5. Elect ZHANG Kunjie Resolution 2.1. Elect DU Zhigang Resolution 2.2. Elect HU Yiguang Resolution 2.3. Elect ZHAO Xueyuan	For For Abstain For For For	• Poor attendance of Board/committee meetings
Event	Resolution	Vote Action	Voting Reason
COSTCO WHOLESALE CORPORATION AGM 15/01/2026 United States	Resolution 1a. Elect Susan L. Decker Resolution 1b. Elect Kenneth D. Denman Resolution 1c. Elect Helena B. Foulkes Resolution 1d. Elect Hamilton E. James Resolution 1e. Elect Sally Jewell Resolution 1f. Elect Jeffrey S. Raikes Resolution 1g. Elect Gina M. Raimondo Resolution 1h. Elect John W. Stanton Resolution 1i. Elect Ron M. Vachris	Against For For Against For Against For Against For	• Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board  • Not independent and lack of independence on Board • Non-independent Chair  • Not independent and lack of independence on Board  • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee

	Resolution 1j. Elect Mary Agnes Wilderotter	For (Exceptional)	Under normal circumstances, we would have voted against this director, as we do not consider this non-executive director to be independent due to a tenure of 11 years. The overall board independence does not meet our expectations, and they sit on the remuneration committee, which should comprise solely of independent directors. However, we note that this director was overboarded last year and has since stepped down from two of their mandates, bringing them within our guidelines. In acknowledgement of this positive development, we have decided to exceptionally support their re-election, while encouraging them to step down from key committees, as we continue to regard them as non-independent due to their tenure.
	Resolution 2. Ratification of Auditor	Against	<ul style="list-style-type: none"> <li>• Auditor tenure</li> </ul>
	Resolution 3. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> <li>• Inappropriate discretionary payments</li> <li>• Lack of performance related pay</li> <li>• Poor disclosure</li> </ul>
	Resolution 4. Shareholder Proposal Regarding Report on Financial Risks and Costs of Climate Commitments	Against	<ul style="list-style-type: none"> <li>• The company has demonstrated sufficient practices to address the intent of the resolution</li> <li>• Lack of compelling rationale for the adoption of this resolution</li> </ul>
Event	Resolution	Vote Action	Voting Reason
D R HORTON INC	Resolution 1a. Elect David V. Auld	For	
AGM	Resolution 1b. Elect Paul J. Romanowski	For	
15/01/2026	Resolution 1c. Elect Brad S. Anderson	Against	<ul style="list-style-type: none"> <li>• Not independent and member of audit/remuneration committee</li> </ul>
United States	Resolution 1d. Elect Benjamin S. Carson, Sr.	For	
	Resolution 1e. Elect M. Chad Crow	For	

	Resolution 1f. Elect Elaine D. Crowley	For	
	Resolution 1g. Elect Maribess L. Miller	For	
	Resolution 1h. Elect Barbara R. Smith	For	
	Resolution 2. Advisory Vote on Executive Compensation	Against	• Poor performance linkage
	Resolution 3. Ratification of Auditor	For	
Event	Resolution	Vote Action	Voting Reason
<b>Finsbury Growth &amp; Income Trust PLC</b>	Resolution 1. Accounts and Reports	For	
<b>AGM</b>	Resolution 2. Elect James Ashton	For	
<b>15/01/2026</b>	Resolution 3. Elect Kate Cornish-Bowden	For	
<b>SCOTLAND</b>	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. Remuneration Policy	For	
	Resolution 9. Appointment of Auditor	For	
	Resolution 10. Authority to Set Auditor's Fees	For	
	Resolution 11. Dividend Policy	For	
	Resolution 12. Continuation of Investment Trust	For	
	Resolution 13. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 14. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 15. Authority to Reissue Treasury Shares	For	
	Resolution 16. Authority to Repurchase Shares	For	

	Resolution 17. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
JTC PLC Court Meeting 15/01/2026	Resolution 1. Scheme	For	
	Resolution 1. Authority to Give Effect to the Scheme	For	
Event	Resolution	Vote Action	Voting Reason
MICRON TECHNOLOGY INC AGM 15/01/2026 United States	Resolution 1a. Elect Lynn A. Dugle	For	
	Resolution 1b. Elect Steven J. Gomo	Against	• Poor handling of Board/sub-committee responsibilities
	Resolution 1c. Elect Linnie M. Haynesworth	For	
	Resolution 1d. Elect T. Mark LIU	For	
	Resolution 1e. 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 1f. Elect A. Christine Simons	For	
	Resolution 1g. Elect Robert Holmes Swan	For	
	Resolution 1h. Elect MaryAnn Wright	Against	• Poor handling of Board/sub-committee responsibilities
	Resolution 2. Advisory Vote on Executive Compensation	Against	• LTIs too short-term focussed • Pay ratio is excessive (CEO vs employee) • Poor performance linkage • Poor disclosure • Re-testing permitted
	Resolution 3. Amendment to Certificate of Incorporation Regarding Officer Exculpation	Against	• Not in shareholders best interest
	Resolution 4. Ratification of Auditor	Against	• Auditor tenure

	Resolution 5. Shareholder Proposal Regarding Right to Call Special Meeting	For (Exceptional)	A 10% threshold for calling a special meeting is appropriate given the Company's size and shareholder base.
Event	Resolution	Vote Action	Voting Reason
<b>NEXT PLC</b> <b>EGM</b>	Resolution 1. Amendments to Articles	For	
	Resolution 2. Issue of B Shares	For	
Event	Resolution	Vote Action	Voting Reason
<b>NINGBO DEYE TECHNOLOGY CO LTD</b> <b>EGM</b> <b>15/01/2026</b> <b>China</b>	Resolution 1. H-SHARE OFFERING AND LISTING ON THE STOCK EXCHANGE OF HONG KONG	For	
	Resolution 2.1. Listing Place	For	
	Resolution 2.2. Stock Type and Par Value	For	
	Resolution 2.3. Issuing and Listing Date	For	
	Resolution 2.4. Issuing Method	For	
	Resolution 2.5. Issuing Scale	For	
	Resolution 2.6. Pricing Method	For	
	Resolution 2.7. Issuing Targets	For	
	Resolution 2.8. Placement Principles	For	
	Resolution 2.9. Offering and Listing Fees	For	
	Resolution 2.1. Appointment of Intermediary Institutions for the Share Offering and Listing	For	
	Resolution 3. CONVERSION INTO A COMPANY LIMITED BY SHARES WHICH RAISES FUNDS OVERSEAS	For	
	Resolution 4. PLAN FOR THE USE OF FUNDS TO BE RAISED FROM H-SHARE OFFERING	For	

Resolution 5. VALID PERIOD OF THE RESOLUTION ON THE H-SHARE OFFERING AND LISTING	For	
Resolution 6. Full Authorization to the Board and its Authorized Persons to Handle Matters Regarding the H-Share Offering and Listing	For	
Resolution 7. Plan for the Distribution of Accumulated Retained Profits before the H-Share Offering	For	
Resolution 8. Purchase of Liability Insurance for Directors and Senior Management and for the Prospectus	Against	• Lack of disclosure
Resolution 9. Appointment of Audit Firm for the H-Share Offering and Listing	For	
Resolution 10. Amendments to the Company's Articles of Association (Draft) (Applicable after the H-Share Offering and Listing) and Relevant Rules of Procedures	For	
Resolution 11.1. Amendments of Work System for Independent Directors (Draft) (Applicable after the H-Share Offering and Listing)	For	
Resolution 11.2. Amendments of Management System for Connected Transactions (Draft) (Applicable after the H-Share Offering and Listing)	For	

	Resolution 11.3. Amendments of Management System for External Investments (Draft) (Applicable after the H-Share Offering and Listing)	For	
	Resolution 11.4. Amendments of Management System for External Guarantees (Draft) (Applicable after the H-Share Offering and Listing)	For	
	Resolution 11.5. Amendments of Management System for Raised Funds (Draft) (Applicable after the H-Share Offering and Listing)	For	
	Resolution 12. By-Elect LU Zhichao as Independent Director	For	
	Resolution 13. DETERMINATION OF THE ROLE OF DIRECTORS	For	
Event	Resolution	Vote Action	Voting Reason
<b>SHENNAN CIRCUITS CO LTD</b> <b>EGM</b> <b>15/01/2026</b> <b>China</b>	Resolution 1. Change of Non-Independent Directors	For	
	Resolution 2. Phase Two A Shares Restricted Stock Incentive Plan Draft Revision and Its Summary	For	
	Resolution 3. Implementation Assessment Management Measures for Phase Two A Shares Restricted Stock Incentive Plan	For	
	Resolution 4. Board Authorization to Handle Matters Related to the Phase Two A Shares Restricted Stock Incentive Plan	For	

	Resolution 5. Estimated Daily Related Party Transactions for 2026	For	
Event	Resolution	Vote Action	Voting Reason
<b>SICHUAN ROAD &amp; BRIDGE GROUP CO LTD</b> <b>EGM</b> <b>15/01/2026</b> <b>China</b>	Resolution 1.1. Elect ZHANG Jian	For	
Event	Resolution	Vote Action	Voting Reason
<b>TOPPS TILES PLC</b> <b>AGM</b> <b>15/01/2026</b> <b>United Kingdom</b>	Resolution 1. Accounts and Reports	For	
	Resolution 2. Final Dividend	For	
	Resolution 3. Remuneration Report	For	
	Resolution 4. Remuneration Policy	For	
	Resolution 5. Elect Denise Jagger	For	
	Resolution 6. Elect Martin Payne	For	
	Resolution 7. Elect Paul Forman	For	
	Resolution 8. Elect Diana Breeze	For	
	Resolution 9. Elect Kari Daniels	For	
	Resolution 10. Elect Alexandra N. Jensen	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
<b>XCMG CONSTRUCTION MACHINERY CO LTD</b> <b>EGM</b> <b>15/01/2026</b> <b>China</b>	Resolution 1.1. Elect YANG Dongsheng	Abstain	• Non-independent Chair
	Resolution 1.2. Elect SUN Lei	For	
	Resolution 1.3. Elect LU Chuan	For	
	Resolution 1.4. Elect SHAO Danlei	Against	• Not independent and member of audit/remuneration committee
	Resolution 1.5. Elect TIAN Yu	For	

	Resolution 2.1. Elect GENG Chengxuan	For	
	Resolution 2.2. Elect KUANG Shidao	For	
	Resolution 2.3. Elect YANG Lin	For	
Event	Resolution	Vote Action	Voting Reason
<b>DIPLOMA PLC</b>	Resolution 1. Accounts and Reports	For	
<b>AGM</b>	Resolution 2. Final Dividend	For	
<b>14/01/2026</b>	Resolution 3. Elect David S. Lowden	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.
<b>United Kingdom</b>	Resolution 4. Elect Jonathan Thomson	For	
	Resolution 5. Elect Wilson Ng	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. Elect Ian El-Mokadem	For	
	Resolution 12. Appointment of Auditor	For	
	Resolution 13. Authority to Set Auditor's Fees	For	

	Resolution 14. Remuneration Report	For (Exceptional)	Under normal circumstances, we would have voted against the remuneration report based on concerns with the potential opportunity under the plan. The company has significantly increased pay in the last three years, which have been carried out to improve the alignment of pay with the FTSE 100 index to which the company was recently promoted to. The CEO: Employee pay ratio is 191:1 and is considered excessive, given the significant increase pay and the vesting of the 2022 LTIP awards. We are also concerned with the generosity of the threshold pay opportunity in the LTIP. However, we have exceptionally supported this proposal given the strong performance of the business in recent years and its entry in the FTSE 100 index, the stretch of the targets under the company's LTIP, including the use of the ROATCE underpin. Moreover, the company notes in the annual report that the majority of its UK businesses are real wage employers, and is working towards achieving this status across the rest of its businesses. We will keep the company's policy under review, and will be following up with the board on these concerns.
	Resolution 15. Authority to Issue Shares w/ Preemptive Rights	For	

	Resolution 16. 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 17. 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 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
<b>SANAN OPTOELECTRONICS CO LTD</b> <b>EGM</b> <b>14/01/2026</b> <b>China</b>	Resolution 1. ESTIMATED GUARANTEE FOR WHOLLY-OWNED AND CONTROLLED SUBSIDIARIES	For	
Event	Resolution	Vote Action	Voting Reason
<b>SHRIRAM FINANCE LTD</b> <b>EGM</b> <b>14/01/2026</b> <b>India</b>	Resolution 1. Authority to Issue Shares w/o Preemptive Rights	Against	• Exceeds investor guidelines without sufficient justification
	Resolution 2. Authority to Give Special Rights	For	
	Resolution 3. Approval of One-Time Payment to Shriram Ownership Trust by MUFG Bank Ltd	For	
Event	Resolution	Vote Action	Voting Reason
<b>AVI Japan Opportunity Trust plc</b> <b>EGM</b> <b>13/01/2026</b> <b>United Kingdom</b>	Resolution 1. Tender Offer	For	
Event	Resolution	Vote Action	Voting Reason
<b>CHINA EVERBRIGHT BANK CO LTD</b> <b>EGM</b> <b>13/01/2026</b> <b>China</b>	Resolution 1. 2025 Interim Profit Distribution Plan	For	
Event	Resolution	Vote Action	Voting Reason
<b>JIANGSU EASTERN SHENGHONG CO LTD</b> <b>EGM</b> <b>13/01/2026</b>	Resolution 1. 2026 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	For	

China	Resolution 2. 2026 ESTIMATED MUTUAL GUARANTEE QUOTA	Against	<ul style="list-style-type: none"> <li>• Not in shareholders best interests</li> </ul>
<b>Event</b>	<b>Resolution</b>	<b>Vote Action</b>	<b>Voting Reason</b>
<b>ROCKWOOD STRATEGIC PLC</b>	Resolution 1. Authority to Issue Shares w/ Preemptive Rights	For	
<b>EGM</b>			
<b>12/01/2026</b>	Resolution 2. Authority to Issue Shares w/o Preemptive Rights	Against	<ul style="list-style-type: none"> <li>• Exceeds investor guidelines without sufficient justification</li> </ul>
<b>United Kingdom</b>			
<b>Event</b>	<b>Resolution</b>	<b>Vote Action</b>	<b>Voting Reason</b>
<b>ZSCALER INC</b>	Resolution 1.01. Elect Andrew Brown	Against	<ul style="list-style-type: none"> <li>• Not independent and member of audit/remuneration committee</li> </ul>
<b>AGM</b>			
<b>12/01/2026</b>	Resolution 1.02. Elect Scott Darling	Against	<ul style="list-style-type: none"> <li>• Diversity issues</li> <li>• Lack of appropriate skills and experience on board</li> <li>• Ethnic diversity issues</li> </ul>
<b>United States</b>	Resolution 1.03. Elect David Schneider	For	
	Resolution 2. Ratification of Auditor	Against	<ul style="list-style-type: none"> <li>• Concerns over level or type of non-audit fees</li> </ul>
	Resolution 3. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> <li>• Concerns over generosity of arrangements</li> <li>• Re-testing permitted</li> <li>• Lack of performance related pay</li> <li>• Inappropriate discretionary payments</li> </ul>
	Resolution 4. Frequency of Advisory Vote on Executive Compensation	For (Exceptional)	We have voted for our preferred frequency of one year.
	Resolution 5. Shareholder Proposal Regarding Board Declassification	For (Exceptional)	We are supportive of this resolution as we believe that classified boards (staggered boards) do not serve the best interests of shareholders. When companies have classified boards, shareholders are restricted in exercising their right to voice opinions regarding the oversight exercised by all of the board representatives. In such scenarios, director accountability is significantly compromised. There is also evidence suggesting that classified boards reduce firm value and also reduce the likelihood of receiving a takeover offer.

Event	Resolution	Vote Action	Voting Reason
<b>MIVNE REAL ESTATE KD LTD</b> <b>AGM</b> <b>11/01/2026</b> <b>Israel</b>	Resolution 2. Appointment of Auditor and Authority to Set Fees	Against	<ul style="list-style-type: none"> <li>• Poor disclosure</li> </ul>
	Resolution 3.1. Elect Tal Fuhrer	Against	<ul style="list-style-type: none"> <li>• Poor handling of Board/sub-committee responsibilities</li> <li>• Non-independent Chair</li> <li>• Diversity issues</li> </ul>
	Resolution 3.2. Elect Doron Cohen	Against	<ul style="list-style-type: none"> <li>• Not independent and member of audit/remuneration committee</li> </ul>
	Resolution 3.3. Elect Eldad Fresher	For	
	Resolution 3.4. Elect Ronen Nakar	For	
	Resolution 3.5. Elect Ronit Atad	For	
Event	Resolution	Vote Action	Voting Reason
<b>TITAN COMPANY LTD</b> <b>EGM</b> <b>11/01/2026</b> <b>India</b>	Resolution 1. Elect Ajoy Chawla	For	
	Resolution 2. Appointment of Ajoy Chawla (Managing Director); Approval of Remuneration	Against	<ul style="list-style-type: none"> <li>• Proposed term in office is too long</li> </ul>
Event	Resolution	Vote Action	Voting Reason
<b>PETRONET LNG LTD</b> <b>EGM</b> <b>10/01/2026</b> <b>India</b>	Resolution 1. Re-appointment of Akshay Kumar Singh (Managing Director and CEO)	For	
	Resolution 2. Re-appointment of Pramod Narang (Director - Technical)	For	
Event	Resolution	Vote Action	Voting Reason
<b>FOSHAN HAITIAN FLAVOURING AND FOOD CO LTD</b> <b>EGM</b> <b>09/01/2026</b> <b>China</b>	Resolution 1. 2025 Special Dividend Plan	For	
	Resolution 2. Shareholder Return Plan for the Next Three Years (2025-2027)	For	
	Resolution 3. Formulation of the Management System for Directors and Senior Management	For	
Event	Resolution	Vote Action	Voting Reason

<b>HANGZHOU CHANGCHUAN TECHNOLOGY CO LTD</b> <b>EGM</b> <b>09/01/2026</b> <b>China</b>	Resolution 1. 2025 Application for Additional Comprehensive Credit Line to Banks by the Company and Its Subsidiaries	For	
	Resolution 2. A Wholly-Owned Subsidiary's Application for Bank Loans and the Company's Provision of Guarantee for It	For	
	Resolution 3. PROJECT INVESTMENT BY A WHOLLY-OWNED SUBSIDIARY	For	
Event	Resolution	Vote Action	Voting Reason
<b>IFLYTEK CO LTD</b> <b>EGM</b> <b>09/01/2026</b> <b>China</b>	Resolution 1. THE SECOND PHASE EMPLOYEE STOCK OWNERSHIP PLAN (DRAFT) AND ITS SUMMARY	For	
	Resolution 2. MANAGEMENT MEASURES FOR THE SECOND PHASE EMPLOYEE STOCK OWNERSHIP PLAN	For	
	Resolution 3. Authorization to the Board to Handle Matters Regarding the Second Phase Employee Stock Ownership Plan	For	
	Resolution 4.1. Elect LIU Qingfeng	Against	• Not independent and member of audit/remuneration committee
	Resolution 4.2. Elect CHEN Hongtao	For	
	Resolution 4.3. Elect CHEN Yurong	For	
	Resolution 4.4. Elect WU Xiaoru	Against	• Member of certain sub-committees which is inappropriate
	Resolution 4.5. Elect JIANG Tao	For	
	Resolution 4.6. Elect NIE Xiaolin	For	
	Resolution 5.1. Elect ZHAO Xijun	For	
	Resolution 5.2. Elect ZHANG Benzhao	For	

	Resolution 5.3. Elect WU Cisheng	For	
	Resolution 5.4. Elect ZHANG Linghan	For	
Event	Resolution	Vote Action	Voting Reason
<b>SHANDONG NANSHAN ALUMINIUM CO LTD</b>	Resolution 1.1. Objective of the Share Repurchase	Against	• Company can pay too high a premium
<b>EGM</b>	Resolution 1.2. Type of Shares to Be Repurchased	Against	• Company can pay too high a premium
<b>09/01/2026</b>	Resolution 1.3. Method of the Share Repurchase	Against	• Company can pay too high a premium
<b>China</b>	Resolution 1.4. Time Limit for the Share Repurchase	Against	• Company can pay too high a premium
	Resolution 1.5. Purpose, Number and Percentage to the Total Capital of Shares to Be Repurchased, and Total Amount of Funds for the Repurchase	Against	• Company can pay too high a premium
	Resolution 1.6. Price and Pricing Principles of Share Repurchase	Against	• Company can pay too high a premium
	Resolution 1.7. Source of the Funds to Be Used for the Repurchase	Against	• Company can pay too high a premium
	Resolution 1.8. Specific Authorization to the Board to Handle Matters Regarding the Share Repurchase (Including the Specific Circumstances for Implementing the Share Repurchase and the Authorization Period, Etc.)	Against	• Company can pay too high a premium
	Resolution 2. Amendments to Articles	For	

	Resolution 3. APPLICATION FOR CREDIT LINE TO BANKS AND AUTHORIZATION TO THE CHAIRMAN OF THE BOARD TO SIGN RELEVANT DOCUMENTS	For	
Event	Resolution	Vote Action	Voting Reason
<b>SHANXI LUAN ENVIRONMENTAL ENERGY DEV. CO LTD</b> <b>EGM</b> <b>09/01/2026</b> <b>China</b>	Resolution 1. 2026 Estimated Related Party Transactions	For	
Event	Resolution	Vote Action	Voting Reason
<b>TELEFONICA BRASIL SA</b> <b>EGM</b> <b>09/01/2026</b> <b>Brazil</b>	Resolution 1. Ratify Acquisition	For	
	Resolution 2. Ratification of Appointment of Appraiser	For	
	Resolution 3. Valuation Report	For	
	Resolution 4. Authorization of Legal Formalities	For	
	Resolution 5. Amendments to Article 2 (Corporate Purpose)	For	
	Resolution 6. Amendments to Article 5 (Reconciliation of Share Capital)	For	
	Resolution 7. Consolidation of Articles	For	
Event	Resolution	Vote Action	Voting Reason
<b>ACM RESEARCH SHANGHAI INC</b> <b>EGM</b> <b>08/01/2026</b> <b>China</b>	Resolution 1. Change of the Registered Capital and Amendments to Articles	For	
	Resolution 2. Establishment of Compensation Management System for Directors and Senior Executives	For	

	Resolution 3. 2025 Continuing Connected Transaction Results and 2026 Estimated Continuing Connected Transactions	For	
Event	Resolution	Vote Action	Voting Reason
<b>APPLIED NUTRITION PLC</b>	Resolution 1. Accounts and Reports	For	
<b>AGM</b>	Resolution 2. Remuneration Report	For (Exceptional)	Under normal circumstances, we would have voted against this resolution to reflect our concern that none of the annual bonus award is deferred, which we believe is not aligned with shareholders' long-term interests. However, as the pay arrangements for the year under review were outlined in the IPO prospectus and we are broadly comfortable with the pay structure and outcomes for that year, we have exceptionally decided to support it.
<b>08/01/2026</b>	Resolution 3. Remuneration Policy	For	
<b>United Kingdom</b>	Resolution 4. Elect Andy Bell	For	
	Resolution 5. Elect Tony Buffin	For	
	Resolution 6. Elect Peter Cowgill	For	
	Resolution 7. Elect Steven Granite	For	
	Resolution 8. Elect Marnie Millard	For	
	Resolution 9. Elect Joe Pollard	For	
	Resolution 10. Elect Thomas Ryder	For	
	Resolution 11. Elect Deepti Velury Bakhshi	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)	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 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
<b>CHINA MERCHANTS EXPRESSWAY NETWORK &amp; TECHNOLOGY HOLDINGS CO LTD</b> <b>EGM</b> <b>08/01/2026</b> <b>China</b>	Resolution 11. Elect SONG Rong	For	
	Resolution 12. Elect YANG Xudong	For (Exceptional)	Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that this director holds 2 non-executive non-chair positions, which is in excess of our guidelines. However, we have exceptionally supported their re-election given they are an executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies.
	Resolution 13. Elect ZHANG Hua	For	
	Resolution 14. Elect CAI Yun	Against	• Not independent and member of audit/remuneration committee
	Resolution 15. Elect XUE Zhiwang	Against	• Not independent and member of audit/remuneration committee
	Resolution 16. Elect WANG Yonglei	Against	• Not independent and member of audit/remuneration committee
	Resolution 17. Elect ZHAO Jingjing	For	
	Resolution 18. Elect WANG Shengwei	For	
	Resolution 21. Elect CAO Wenlian	For	
	Resolution 22. Elect SHEN Ling	For	
	Resolution 23. Elect ZHOU Liliang	For	
	Resolution 24. Elect LI Xinghua	Against	• Diversity issues
	Resolution 3. Allowances for Independent Directors of the Fourth Board of Directors	For	

	Resolution 4. Purchase of Liability Insurance for Directors and Senior Management Members	For	
Event	Resolution	Vote Action	Voting Reason
<b>HANG SENG BANK LTD</b>	Resolution 1. Scheme of Arrangement	For	
<b>Court Meeting</b>	Resolution 1. Approve Ancillary Matters to Give Effect to the Scheme	For	
<b>08/01/2026</b>			
Event	Resolution	Vote Action	Voting Reason
<b>HIMILE MECHANICAL SCIENCE AND TECHNOLOGY SHANDONG CO LTD</b>	Resolution 1. PROPOSAL REGARDING THE ESTIMATED DAILY RELATED-PARTY TRANSACTIONS FOR 2026	For	
<b>EGM</b>			
<b>08/01/2026</b>	Resolution 2. PROPOSAL REGARDING APPLYING FOR A COMPREHENSIVE CREDIT LINE FROM BANKS	For	
<b>China</b>			
Event	Resolution	Vote Action	Voting Reason
<b>JINDAL STAINLESS LTD</b>	Resolution 1. Elect Rajeev Uberoi	Against	• Too many other time commitments
<b>EGM</b>			
<b>08/01/2026</b>			
<b>India</b>			
Event	Resolution	Vote Action	Voting Reason
<b>TOP GLOVE CORPORATION BHD</b>	Resolution 1. Elect LIM Wee Chai	Abstain	• Non-independent Chair
<b>AGM</b>	Resolution 2. Elect LIM Cheong Guan	For	
<b>08/01/2026</b>	Resolution 3. Elect Norma Mansor	For	
<b>Malaysia</b>	Resolution 4. Elect Emelia Matrahan	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	Against	• Company can pay too high a premium
Event	Resolution	Vote Action	Voting Reason
<b>VIETNAM ENTERPRISE INVESTMENTS LTD</b> <b>EGM</b> <b>08/01/2026</b> <b>Cayman Islands</b>	Resolution 1. Tender Offer	For	
Event	Resolution	Vote Action	Voting Reason
<b>ZHEJIANG WANFENG AUTO WHEEL CO LTD</b> <b>EGM</b> <b>08/01/2026</b> <b>China</b>	Resolution 1. 2026 Estimated Related Party Transactions	For	
Event	Resolution	Vote Action	Voting Reason
<b>GREEK ORGANISATION OF FOOTBALL PROGNOSTICS SA</b> <b>EGM</b> <b>07/01/2026</b> <b>Greece</b>	Resolution 1. Demerger Plan and Related Formalities	For	
	Resolution 2. Amendments to Articles	For	
	Resolution 3. Approval of the Establishment of the Subsidiary	For	
	Resolution 4. Cancellation of Treasury Shares	For	
	Resolution 5. Cross-Border Conversion	For	
	Resolution 6.1. Elect Karel Komarek	Against	• Non-independent Chair
	Resolution 6.2. Elect Robert Chvatal	For	
	Resolution 6.3. Elect Katarina Kohlmayer	Against	• Not independent and member of audit/remuneration committee
	Resolution 6.4. Elect Pavel Saroch	For	
	Resolution 6.5. Elect Lord Sebastian Newbold Coe	For	
	Resolution 6.6. Elect Paul Schmid	For	

	Resolution 6.7. Elect Cherrie Chiomento	For	
	Resolution 7. Election of Nominating and Remuneration Committee	For	
	Resolution 8. Audit Committee Guidelines; Election of Audit Committee Members	For	
	Resolution 9. Appointment of Auditor	For	
	Resolution 10. Remuneration Policy	Against	• Uncapped bonuses
Event	Resolution	Vote Action	Voting Reason
TT ELECTRONICS PLC Court Meeting 07/01/2026 United Kingdom	Resolution 1. Scheme of Arrangement	For	
	Resolution 01. Authority to Give Effect to the Scheme; Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason
DAQIN RAILWAY CO LTD EGM 06/01/2026 China	Resolution 1. Amendments to the Company's Rules of Procedure Governing Shareholders General Meetings	For	
	Resolution 2. Amendments to the Company's Rules of Procedure Governing the Board Meetings	For	
	Resolution 3. AMENDMENTS TO THE WORK RULES FOR INDEPENDENT DIRECTORS	For	
	Resolution 4. AMENDMENTS TO THE CONNECTED TRANSACTION DECISION-MAKING SYSTEM	For	

	Resolution 5. Renewal of the Comprehensive Services Framework Agreement with China National Railway Group Co., Ltd.	For	
	Resolution 6. Renewal of the Financial Service Agreement with China Railway Finance Co., Ltd.	Against	• Conflicts of interest
Event	Resolution	Vote Action	Voting Reason
<b>FIFTH THIRD BANCORP</b> <b>EGM</b>	Resolution 1. Comerica Issuance	For	
	Resolution 2. Right to Adjourn Meeting	For	
Event	Resolution	Vote Action	Voting Reason
<b>HINDUSTAN UNILEVER LTD</b> <b>EGM</b> <b>06/01/2026</b> <b>India</b>	Resolution 1. Elect and Appoint Niranjan Gupta (Whole-time Director designated as Executive Director, Finance & Chief Financial Officer); Approval of Remuneration	For	
	Resolution 2. Elect Bobby Kanu Parikh	Against	• Too many other time commitments
Event	Resolution	Vote Action	Voting Reason
<b>HUNTINGTON BANCSHARES INC</b> <b>EGM</b> <b>06/01/2026</b> <b>United States</b>	Resolution 1. Issuance of Shares in connection with Cadence Bank Acquisition	For	
	Resolution 2. Adjournment Proposal	For	
Event	Resolution	Vote Action	Voting Reason
<b>SERES GROUP CO LTD</b> <b>EGM</b> <b>06/01/2026</b> <b>China</b>	Resolution 1. 2026 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	For	
	Resolution 2. Change of the Company's Registered Capital and Amendments to the Company's Articles of Association	For	
	Resolution 3. By-Elect YANG Yanding as a Non-Independent Director	For	

	Resolution 4. APPOINTMENT OF AUDIT FIRM	For	
Event	Resolution	Vote Action	Voting Reason
<b>BELLEVUE HEALTHCARE TRUST PLC</b> <b>EGM</b> <b>05/01/2026</b> <b>United Kingdom</b>	Resolution 1. Authority to Repurchase Shares	For	
Event	Resolution	Vote Action	Voting Reason
<b>CUMMINS INDIA LTD</b> <b>EGM</b> <b>05/01/2026</b> <b>India</b>	Resolution 1. Related Party Transactions with Cummins Inc., USA  Resolution 2. Related Party Transactions with Cummins Limited, UK	For	
Event	Resolution	Vote Action	Voting Reason
<b>KUNLUN TECH CO LTD</b> <b>EGM</b> <b>05/01/2026</b> <b>China</b>	Resolution 1. By-Elect ZHOU Yahui as Director	For	
Event	Resolution	Vote Action	Voting Reason
<b>PRS REIT PLC</b> <b>EGM</b> <b>05/01/2026</b> <b>United Kingdom</b>	Resolution 1. Voluntary Winding-Up	For	
Event	Resolution	Vote Action	Voting Reason
<b>SDIC POWER HOLDINGS CO LTD</b> <b>EGM</b> <b>05/01/2026</b> <b>China</b>	Resolution 1. 2026 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	Against	• Conflicts of interest
Event	Resolution	Vote Action	Voting Reason
<b>SHARETRONIC DATA TECHNOLOGY CO LTD</b>	Resolution 1. PURCHASE OF ASSETS	For	

<b>EGM 05/01/2026 China</b>	Resolution 2. 2025 Application for Additional Comprehensive Credit to Banks and Other Financial or Non-Financial Institutions by the Company and Its Subsidiaries and Guarantee Matters	Abstain	• Lack of transparency
Event	Resolution	Vote Action	Voting Reason
<b>SHENZHEN EVERWIN PRECISION TECHNOLOGY CO LTD</b> <b>EGM 05/01/2026 China</b>	Resolution 1. Election of Non-Independent Directors	For	
	Resolution 2. The Company's Sixth Employee Stock Ownership 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 3. Management Measures for The Company's Sixth Employee Stock Ownership Plan	Against	• Connected to other proposals that we are not supporting
	Resolution 4. Board Authorization to Handle Matters Related to The Company's Sixth Employee Stock Ownership Plan	Against	• Connected to other proposals that we are not supporting
	Resolution 5. 2025 Stock Option Incentive Plan (Draft) and Its Summary	Against	• LTIs too short-term focussed
	Resolution 6. Implementation Assessment Management Measures for 2025 Stock Option Incentive Plan	Against	• Connected to other proposals that we are not supporting
	Resolution 7. Board Authorization to Handle Matters Related to the 2025 Stock Option Incentive Plan	Against	• Connected to other proposals that we are not supporting
Event	Resolution	Vote Action	Voting Reason
<b>SICHUAN CHANGHONG ELECTRIC CO LTD</b> <b>EGM</b>	Resolution 1.1. Elect ZHANG Xiaolong	For	
	Resolution 1.2. Elect SHAO Min	For	

Event	Resolution	Vote Action	Voting Reason
<b>JSW ENERGY LTD</b> <b>EGM</b> <b>03/01/2026</b> <b>India</b>	Resolution 1. Preferential Issuance w/o Preemptive Rights	For	
	Resolution 2. Preferential Issuance of Convertible Warrants w/o Preemptive Rights	For	
	Resolution 3. Authority to Issue Shares and Convertible Debt w/o Preemptive Rights	Against	• Exceeds investor guidelines without sufficient justification
	Resolution 4. Material Related Party Transactions between JSW Thermal Energy Limited and Toshiba JSW Power Systems Private Limited	For	
Event	Resolution	Vote Action	Voting Reason
<b>SAUDI TADAWUL GROUP HOLDING COMPANY SJSC</b> <b>AGM</b> <b>01/01/2026</b> <b>Saudi Arabia</b>	Resolution 1a. Elect Yazeed Abdulrahman Al Humaid	For	
	Resolution 1b. Elect Sabti Suleiman Al Sabti	For	
	Resolution 1c. Elect Khaled Abdullah Al Hussan	For	
	Resolution 1d. Elect Rania Mahmoud Nashar	For	
	Resolution 1e. Elect Mohamed Saeed Al Shamassi	For	
	Resolution 1f. Elect Xavier Rolet	For	
	Resolution 1g. Elect Abdullah Fahad Abduljabbar	For	
	Resolution 1h. Elect Olayan M. Al Wetaid	Against	• Too many other time commitments • Diversity issues • Not independent and member of audit/remuneration committee

	Resolution 1i. Elect Mazen Abdulrazzak Al Romaih	For	
	Resolution 1j. Elect Ghassan Abdulrahman Al Thekair	For	
	Resolution 1k. Elect Ahmed Saleh Al Humaidan	For	
	Resolution 1l. Elect Fawaz Saad Al Rifai	For	
	Resolution 1m. Elect Rakan Khaled Al Musa	For	
	Resolution 1n. Elect Imad Mohamed Abdo Hashem	For	
	Resolution 1o. Elect Zaid Saad Al Kathiri	For	
	Resolution 1p. Elect Khaled Saleh H. Al Ghamdi	For	
	Resolution 1q. Elect Abdulwahab Mosaab Abukwaik	For	
	Resolution 1r. Elect Shaker Faisal Al Khanani	For	
	Resolution 1s. Elect Mohamed Yousef Helmi	For	
	Resolution 1t. Elect Tareq Khalid Al Angari	For	
	Resolution 1u. Elect Majed Hamad Al Bidah	For	
	Resolution 1v. Elect Ahmed Abdulhamid Al Harbi	For	
	Resolution 1w. Elect Suleiman Abdullah Al Omairi	For	
	Resolution 1x. Elect Fawaz Al Otaibi	For	

	Resolution 1y. Elect Khaled Abdulghani Hamza Suleimani	For	
	Resolution 1z. Elect Mohamed Siddiq Abdulrahman Mohamed S. Qassab	For	
	Resolution 1aa. Elect Fahad Abdullah H. Al Hoaimani	For	
	Resolution 1ab. Elect Muath Khaled Al Zamil	For	
	Resolution 1ac. Elect Majed Mohamed Fattah	For	
	Resolution 1ad. Elect Majed Al Dalooj	For	
	Resolution 1ae. Elect Mohannad Sameer Abualmajed	For	
	Resolution 2. Board Transactions	For	
Event	Resolution	Vote Action	Voting Reason
<b>STRAUSS GROUP LTD</b> <b>EGM</b> <b>01/01/2026</b> <b>Israel</b>	Resolution 1. Approve Option Grant of CEO and Decrease Annual Bonus Ceiling	Against	<ul style="list-style-type: none"> <li>• Lack of performance related pay</li> <li>• LTIs too short-term focussed</li> </ul>