

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
BERLI JUCKER PCL EGM 13/02/2026 Thailand	Resolution 1. Meeting Minutes	For	
	Resolution 2. Acquisition of TCC Land International (Singapore) Pte. Ltd.	For	
	Resolution 3. Transaction of Other Business	Against	• Inappropriate proposal
Event	Resolution	Vote Action	Voting Reason
FLAT GLASS GROUP CO LTD EGM 13/02/2026 China	Resolution 1. Related Party Transactions	For	
Event	Resolution	Vote Action	Voting Reason
JIANGSU YANGHE DISTILLERY CO LTD EGM 13/02/2026 China	Resolution 1. Revision of the Dividend Distribution Plan	For	
Event	Resolution	Vote Action	Voting Reason
LUPIN LTD EGM 13/02/2026 India	Resolution 1. Elect Anand Kripalu	Against	<ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments
Event	Resolution	Vote Action	Voting Reason
PING AN INSURANCE GROUP CO OF CHINA LTD EGM 13/02/2026 China	Resolution 1. Amendments to Articles	For (Exceptional)	Under normal circumstances, we would have voted against this proposal, given that amendments have been bundled into one proposal. However, we have exceptionally supported given that they are either technical in nature or relate to regulatory updates.
Event	Resolution	Vote Action	Voting Reason
SIEMENS ENERGY INC	Resolution 1. Accounts and Reports	For	

AGM 13/02/2026 United States	Resolution 2. Allocation of Profits/Dividends	For	
	Resolution 3. Elect Sunil Mathur	Against	<ul style="list-style-type: none"> • Non-independent Chair • Diversity issues
	Resolution 4. Elect Harish Shekar	For	
	Resolution 5. Appointment of Secretarial Auditor	For	
	Resolution 6. Approve Payment of Fees to Cost Auditors	For	
	Resolution 7. Related Party Transactions	For	
Event	Resolution	Vote Action	Voting Reason
SUZHOU DONGSHAN PRECISION MANUFACTURING CO LTD EGM 13/02/2026 China	Resolution 1. The Company's 2026 Employee Stock Ownership Plan (Draft) and Its Summary	Against	<ul style="list-style-type: none"> • Discount to market price • Recipients of the awards are involved in the scheme administration
	Resolution 2. The Company's 2026 Employee Stock Ownership Plan Management Measures	Against	<ul style="list-style-type: none"> • Connected to other proposals that we are not supporting
	Resolution 3. Full Authorization to the Board of Directors to Handle Matters Related to the Company's 2026 Employee Stock Ownership Plan	Against	<ul style="list-style-type: none"> • Connected to other proposals that we are not supporting
	Resolution 4. Change of Business Scope and Amendment of the Articles of Association	For	
Event	Resolution	Vote Action	Voting Reason
BANK OF BEIJING CO LTD EGM 12/02/2026 China	Resolution 1. By-Elect GUAN Wenjie as a Non-Independent Director	For	
	Resolution 2. Issuance of Capital Supplementary Instruments	For	

Event	Resolution	Vote Action	Voting Reason
CATHAY PACIFIC AIRWAYS LTD EGM 12/02/2026 Hong Kong	Resolution 1. Share Buy-Back Agreement	For	
Event	Resolution	Vote Action	Voting Reason
CHINA GALAXY SECURITIES CO LTD EGM 12/02/2026 China	Resolution 1. Elect QU Yanping	For	
	Resolution 2. Securities and Financial Products Transactions Framework Agreement	For	
Event	Resolution	Vote Action	Voting Reason
CHINA RAILWAY SIGNAL & COMMUNICATION CORP LTD EGM 12/02/2026 China	Resolution 1. Addition of A share Fundraising Project	For	
Event	Resolution	Vote Action	Voting Reason

<p>City Merchants High Yield Trust Limited EGM 12/02/2026 Jersey</p>	<p>Resolution 1. 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 2. 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.
Event	Resolution	Vote Action	Voting Reason
CNGR ADVANCED MATERIAL CO LTD EGM 12/02/2026 China	Resolution 1. Provision of Financial Assistance to External Parties and Related Party Transactions	For	
Event	Resolution	Vote Action	Voting Reason
EASYJET PLC	Resolution 1. Accounts and Reports	For	

AGM 12/02/2026 United Kingdom	Resolution 2. Remuneration Report	For (Exceptional)	Under normal circumstances, we would have voted against the remuneration report based on concerns with the company's decision to grant LTIP awards at maximum opportunity, in spite of share price performance, the increase in CEO's base salary, which follows a significant increase in the last year, and the fact that payouts under the bonus were broadly driven by the non-financial metrics, which represent c. 45% of the award. However, we have exceptionally supported given that share price has remain broadly unchanged over the last three years, performance has been improving YoY and given that we overall pay outcomes are reasonable.
	Resolution 3. Final Dividend	For	
	Resolution 4. 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 5. Elect Kenton Jarvis	For	
	Resolution 6. Elect Jan De Raeymaeker	For	
	Resolution 7. Elect Catherine Bradley	For	
	Resolution 8. Elect Julie Chakraverty	For	

	Resolution 9. Elect Ryanne van der Eijk	For	
	Resolution 10. Elect Harald Eisenächer	For	
	Resolution 11. Elect David Robbie	For	
	Resolution 12. Elect Susan M. Clark	For	
	Resolution 13. Elect Elyes Mrad	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
GCP INFRASTRUCTURE INVESTMENTS LTD AGM 12/02/2026 Jersey Channel Islands	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Elect Dawn Crichard	For	
	Resolution 4. Elect Steven Wilderspin	For	
	Resolution 5. Elect Andrew Didham	For	
	Resolution 6. Elect Alex Yew	For	
	Resolution 7. Elect Ian Brown	For	

	Resolution 8. Elect Heather Bestwick	For	
	Resolution 9. Dividend Policy	For	
	Resolution 10. Appointment of Auditor	For	
	Resolution 11. Authority to Set Auditor's Fees	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	
	Resolution 15. Adoption of New Articles	For	
Event	Resolution	Vote Action	Voting Reason
HUAGONG TECH CO LTD EGM 12/02/2026 China	Resolution 1. The Company's Issuance of H Shares and Listing on the Hong Kong Stock Exchange Listing Location	For	
	Resolution 2.1. Listing Location	For	
	Resolution 2.2. Type and Par Value of Shares Issued	For	
	Resolution 2.3. Issuance Date	For	
	Resolution 2.4. Issuance Method	For	
	Resolution 2.5. Issuance Size	For	
	Resolution 2.6. Target Investors	For	
	Resolution 2.7. Pricing Principles	For	
	Resolution 2.8. Offering Principles	For	
Resolution 2.9. Underwriting Method	For		

	Resolution 2.1. Funding Cost Analysis	For	
	Resolution 2.11. Other	For	
	Resolution 3. The Company's Conversion Into an Overseas-Listed Joint-Stock Company	For	
	Resolution 4. The Plan for the Use of Funds Raised From the Issuance of H-shares by the Company	For	
	Resolution 5. The Validity Period of the Resolution on the Company's Issuance of H Shares and Listing on the Hong Kong Stock Exchange	For	
	Resolution 6. Full Authorization to the Board of Directors and Its Authorized Persons to Handle All Matters Related to the Company's Issuance of H Shares and Listing on the Hong Kong Stock Exchange	For	
	Resolution 7. By-Elect PENG Junming as an Independent Director	For	
	Resolution 8. The Determination of the Roles of the Company's Directors	For	
	Resolution 9. The Profit Distribution Plan Prior to the Company's H-share Issuance	For	

	Resolution 10.1. Amendment of the Articles of Association (Draft) Applicable After the H-share Issuance	For	
	Resolution 10.2. Amendment of the Rules of Procedure for Shareholders' Meetings (Draft) Applicable After the H-share Issuance	For	
	Resolution 10.3. Amendment of the Rules of Procedure for Board Meetings (Draft) Applicable After the H-share Issuance	For	
	Resolution 11. Appointment of Audit Firm for the H-share Issuance and Listing	For	
	Resolution 12. Purchase of Directors' and Senior Management Liability Insurance and Prospectus Liability Insurance	Against	• Lack of disclosure
	Resolution 13. Establishment of a Group Bill Pool Business	For	
	Resolution 14. Increase of Guarantee Limits for Wholly-Owned Subsidiaries	For	
Event	Resolution	Vote Action	Voting Reason
NINGBO TUOPU GROUP CO LTD EGM 12/02/2026	Resolution 1. Change and Extension of Certain Investment Projects Funded by Raised Capital	For	

China	Resolution 2. Completion of Certain Investment Projects Funded by Raised Capital and the Permanent Allocation of Remaining Funds to Working Capital	For	
Event	Resolution	Vote Action	Voting Reason
OFILM GROUP CO LTD EGM 12/02/2026 China	Resolution 1. Proposal Regarding the Repurchase and Cancellation of the Company's First Tranche of Restricted Stock in 2024 and Certain Restricted Stocks Under the Stock Option Incentive Plan	For	
	Resolution 2. Proposal Regarding Applying for a Comprehensive Credit Line From Banks and Other Financial Institutions	For	
	Resolution 3. Proposal Regarding the Estimated Guarantee Amount Provided to Companies Within the Consolidated Financial Statements for 2026	Against	• Not in shareholders best interests
Event	Resolution	Vote Action	Voting Reason
PETRONAS GAS BHD Court Meeting 12/02/2026 Malaysia	Resolution 1. Internal Reorganization	For	
Event	Resolution	Vote Action	Voting Reason

SHANDONG WEIGAO GROUP MEDICAL POLYMER CO LTD EGM 12/02/2026 China	Resolution 1. Sale and Purchase Agreement, Compensation Agreement and Letter of Non-Competition Undertakings	For	
Event	Resolution	Vote Action	Voting Reason
SHARETRONIC DATA TECHNOLOGY CO LTD EGM 12/02/2026 China	Resolution 1. Change of Company Domicile, Business Scope, and Amendments to the Articles of Association and the Draft Articles of Association Applicable After the H-share Issuance and Listing, and Authorization to	For	
Event	Resolution	Vote Action	Voting Reason
SIEMENS AG AGM 12/02/2026 Germany	Resolution 2. Allocation of Dividends	For	
	Resolution 3.1. Ratify Roland Busch	For	
	Resolution 3.2. Ratify Veronika Bienert	For	
	Resolution 3.3. Ratify Peter Körte	For	
	Resolution 3.4. Ratify Cedrik Neike	For	
	Resolution 3.5. Ratify Matthias Rebellius	For	
	Resolution 3.6. Ratify Ralf P. Thomas	For	
	Resolution 3.7. 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 Jürgen Kerner	For	
	Resolution 4.11. Ratify Saskia Krauß	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 Ulf Mark Schneider	For	
	Resolution 4.18. Ratify Nathalie von Siemens	For	
	Resolution 4.19. Ratify Dorothea Simon	For	

	Resolution 4.2. Ratify Mimon Uhamou	For	
	Resolution 4.21. Ratify Grazia Vittadini	For	
	Resolution 4.22. Ratify Matthias Zachert	Against	<ul style="list-style-type: none"> • Remuneration committee chair or member and ongoing concerns over executive pay
	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"> • Poor performance linkage • Poor disclosure
	Resolution 7. Supervisory Board Remuneration Policy	For	

	Resolution 8. Amendments to Articles (Virtual AGM)	For (Exceptional)	Under normal circumstances, we would have not supported this resolution as if approved, the management board will be authorised (although not obligated) to hold shareholder meetings in the form of a virtual shareholder meeting for the next 5 years. This is despite 29% of shareholders voting against the proposal for virtual AGMs last year (which meant the resolution was not passed as it needed a 75% super-majority) and when the authority sought was for two years, not five. However, we have exceptionally supported as through our engagement with the company it has provided numerous assurances including that it has engaged on and addressed the main concerns raised last year. This includes providing a clear commitment to hold a minimum of one physical AGM in the next five years. In addition, the law governing virtual shareholder meetings includes rights and protections for shareholders and is intended to make the process of the meeting and exercise of shareholder rights as close as possible to an in-person event. We are also mindful that more than 70% of Siemens shareholders are not in Germany and Siemens have tried virtual AGMs in recent years which have worked really well.
	Resolution 9. Increase in Authorised Capital (Employee Participation)	For	
Event	Resolution	Vote Action	Voting Reason

WUS PRINTED CIRCUIT KUNSHAN CO EGM 12/02/2026 China	Resolution 1. Estimated Daily Related-Party Transactions With Schweizer Electronic AG and Its Related Companies in 2026	For	
	Resolution 2. Election of an Additional Independent Non-Executive Director	For	
	Resolution 3. Application for Comprehensive Credit Lines and External Guarantees From Relevant Financial Institutions	For	
Event	Resolution	Vote Action	Voting Reason
FEVARA PLC AGM 11/02/2026 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Final Dividend	For	
	Resolution 3. Elect Tim Jones	For	
	Resolution 4. Elect Joshua Hoopes	For	
	Resolution 5. Elect Stuart Lorimer	For	
	Resolution 6. Elect Gillian Anne Watson	Abstain	• Poor attendance of Board/committee meetings
	Resolution 7. Elect Fiona Rodford	For	
	Resolution 8. Elect Martin Rowland	For	
	Resolution 9. Appointment of Auditor	For	
	Resolution 10. Authority to Set Auditor's Fees	For	
	Resolution 11. Remuneration Report	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 Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For	
Event	Resolution	Vote Action	Voting Reason
FIRSTRAND LTD EGM 11/02/2026 South Africa	Resolution S.1. Adoption of New Memorandum of Incorporation	For	
	Resolution O.1. Authorization of Legal Formalities	For	
Event	Resolution	Vote Action	Voting Reason
GIGADEVICE SEMICONDUCTOR INC EGM 11/02/2026 China	Resolution 1. Estimated Quota of Continuing Connected Transactions for the First Half of 2026	For	
	Resolution 2. APPOINTMENT OF OVERSEAS AUDIT FIRM	For	
Event	Resolution	Vote Action	Voting Reason
INNER MONGOLIA XINGYE SILVER&TIN MINING CO LTD EGM 11/02/2026 China	Resolution 1. 2026 ESTIMATED GUARANTEE QUOTA	Against	• Not in shareholders best interests
Event	Resolution	Vote Action	Voting Reason
PTC INC AGM 11/02/2026 United States	Resolution 1.01. Elect Neil Barua	For	
	Resolution 1.02. Elect Mark D. Benjamin	For	
	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 the Board Chair to be independent (due to a board tenure of 13 years), and they also sit on the remuneration committee, which should be composed solely of independent directors. However, we welcome the ongoing board refreshment, even if we continue to encourage the company to refrain from allowing long serving directors to serve on key committees, as we do not consider this appropriate. We will continue to monitor the situation.
	Resolution 1.05. Elect Michal Katz	For	
	Resolution 1.06. Elect Corinna Lathan	For	
	Resolution 1.07. Elect James A. Lico	For	
	Resolution 1.08. Elect Trac Pham	For	
	Resolution 2. Advisory Vote on Executive Compensation	For (Exceptional)	Under normal circumstances, we would have voted against this resolution to reflect our concern that the LTIP allows vesting below median performance and that the CEO:Employee pay ratio is high. However, we acknowledge positive developments, such as the increase in the proportion of the CEO's long term incentive awarded in PSUs. We will engage with the company on the remaining concerns related to the target setting process under the LTIP.
	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

YUNNAN YUNTIANHUA CO LTD EGM 11/02/2026 China	Resolution 1. Estimated Related Party Transactions for 2026	Against	• Conflicts of interest
Event	Resolution	Vote Action	Voting Reason
AMERICAN WATER WORKS COMPANY INC EGM 10/02/2026 United States	Resolution 1. Issuance of Shares in Connection with Merger	For	
	Resolution 2. Right to Adjourn Meeting	For	
Event	Resolution	Vote Action	Voting Reason
ESSENTIAL UTILITIES INC EGM 10/02/2026 United States	Resolution 1. Approval of Merger Agreement	For	
	Resolution 2. Advisory Vote on Golden Parachutes	Against	• Automatic vesting of LTI awards
	Resolution 3. Right to Adjourn Meeting	For	
Event	Resolution	Vote Action	Voting Reason
HUA HONG SEMICONDUCTOR LTD EGM 10/02/2026 Hong Kong	Resolution 1. Proposed Issuance of RMB Shares to Purchase Target Assets and Raise Supporting Funds, and Related Party/Connected Transactions	For	
	Resolution 2. Adjust Company's Plan for Purchasing Assets and Raising Supporting Funds	For	
	Resolution 3.01. Issuance - Summary of the Plan	For	
	Resolution 3.02. Issuance - Counterparty	For	

	Resolution 3.03. Issuance - Transaction Consideration and Payment Method	For	
	Resolution 3.04. Issuance - Type, Par Value, and Listing Venue	For	
	Resolution 3.05. Issuance - Issuance Targets	For	
	Resolution 3.06. Issuance - Pricing Method and Price	For	
	Resolution 3.07. Issuance - Number of RMB Shares to be Issued	For	
	Resolution 3.08. Issuance - Lock-up Period Arrangements	For	
	Resolution 3.09. Issuance - Impairment Compensation Arrangements	For	
	Resolution 3.1. Issuance - Arrangements for Profits and Losses	For	
	Resolution 3.11. Issuance - Arrangements of Accumulated Undistributed Profits	For	
	Resolution 3.12. Fund Raising - Type, Par Value, and Listing Venue	For	
	Resolution 3.13. Fund Raising - Issuance Method and Issuance Targets	For	
	Resolution 3.14. Fund Raising - Pricing Method and Price	For	

	Resolution 3.15. Fund Raising - Issuance Size and Number of RMB Shares	For	
	Resolution 3.16. Fund Raising - Lock-Up Period	For	
	Resolution 3.17. Fund Raising - Intended Use of Raised Supporting Funds	For	
	Resolution 3.18. Fund Raising - Arrangement of Accumulated Undistributed Profits	For	
	Resolution 3.19. Shareholders' Approval	For	
	Resolution 3.2. Validity Period	For	
	Resolution 4. Approve the Draft Report on Hua Hong Semiconductor Limited's Issuance of RMB Shares to Purchase Assets and Raise Supporting Funds, and Related Party/Connected Transactions and its Summary	For	
	Resolution 5. Approve the Agreement on Issuance of RMB Shares and Cash Payment to Purchase Assets	For	
	Resolution 6. Approve Supplemental Agreement on Issuance of RMB Shares to Purchase Assets	For	
	Resolution 7. Compensation Agreement	For	

	Resolution 8. Resolution on Confirming that the Proposed Acquisition constitutes a Related Party/Connected Transaction	For	
	Resolution 9. Resolution on Confirming that the Proposed Acquisition Does Not Constitute a Material Asset Restructuring nor a Listing through Restructuring	For	
	Resolution 10. Resolution on Confirming that the Proposed Acquisition Complies with Articles 11 and 43 of the Measures for the Administration of the Material Asset Restructurings of Listed Companies in the PRC	For	
	Resolution 11. Resolution on Confirming that the Proposed Acquisition complies with Article 4 of the Guidelines No. 9 for the Regulation of Listed Companies – Regulatory Requirements for Listed Companies’ Planning a	For	
	Resolution 12. Resolution on Confirming that the Proposed Acquisition Complies with Article 11.2 of the Shanghai Listing Rules, Article 20 of the Measures for the Continuous Supervision of Companies Listed on the ST	For	

	Resolution 13. Resolution on Confirming that Relevant Parties to the Proposed Acquisition do not fall under Circumstances Prohibiting Participation in any Material Asset Restructuring of Listed Companies	For	
	Resolution 14. Resolution on Stock Price Fluctuation of the Company Prior to Disclosure of Information Concerning the Proposed Acquisition	For	
	Resolution 15. Resolution on Confirming that the Proposed Acquisition complies with Article 11 of the Measures for the Administration of Registration of Securities Offerings by Listed Companies in the PRC	For	
	Resolution 16. Approve Purchase and Sale of Assets within 12 months Prior to the Proposed Acquisition	For	
	Resolution 17. Approve Confidentiality Measures and Policies Adopted for the Proposed Acquisition	For	

	Resolution 18. Resolution on Completeness and Compliance of Statutory Procedures for the Proposed Acquisition and the Validity of Submitted Legal Documents	For	
	Resolution 19. Approve the Independence of the Valuer of the Target Assets, the Reasonableness of the Assumptions and the Relevance of Valuation Methods for the Purpose of the Asset Valuation, and the fairness of As	For	
	Resolution 20. Approve the Accountants' Report, Pro Forma Financial Information Review Report, and Asset Valuation Report related to the Proposed Acquisition	For	
	Resolution 21. Approve the Basis and Fairness of Pricing for the Proposed Acquisition	For	
	Resolution 22. Approve the Impact of the Proposed Acquisition on the Dilution of Immediate Returns and Measures to Compensate Returns	For	
	Resolution 23. Approve the Engagement of Third-Party Advisers of the Company for the Proposed Acquisition	For	
	Resolution 24. Approve the Special Deal	For	

	Resolution 25. Board Authorization	For	
	Resolution 26. Whitewash Waiver	Against	• Concerns over creeping control
Event	Resolution	Vote Action	Voting Reason
JPMorgan Indian Investment Trust PLC AGM 10/02/2026 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. Dividend Policy	For	
	Resolution 13. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
NEXT VISION STABILIZED SYSTEMS LTD EGM	Resolution 1. Option Grant of CFO	Against	• Lack of performance related pay
	Resolution 2. Option Grant of COO	Against	• Lack of performance related pay
Event	Resolution	Vote Action	Voting Reason
ROCKWELL AUTOMATION INC AGM	Resolution A.01. Elect William P. Gipson	For	

10/02/2026 United States	Resolution A.02. Elect Pamela Murphy	Abstain	
	Resolution A.03. Elect Robert W. Soderbery	For	
	Resolution B. 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 C. Ratification of Auditor	Against	<ul style="list-style-type: none"> • Auditor tenure
	Resolution D. Approval of the 2026 Long-Term Incentives Plan	For	
Event	Resolution	Vote Action	Voting Reason
SMITHSON INVESTMENT TRUST PLC EGM 10/02/2026 United Kingdom	Resolution 1. Share Reclassification	For	
	Resolution 2. Scheme of Reconstruction	For	
Event	Resolution	Vote Action	Voting Reason
SUPCON TECHNOLOGY CO LTD EGM 10/02/2026 China	Resolution 1. 2026 RESTRICTED STOCK INCENTIVE PLAN (DRAFT) AND ITS SUMMARY	For	
	Resolution 2. APPRAISAL MANAGEMENT MEASURES FOR THE IMPLEMENTATION OF 2026 RESTRICTED STOCK INCENTIVE PLAN	For	
	Resolution 3. Authorization to the Board to Handle Matters Regarding the 2026 Restricted Stock Incentive Plan	For	

	Resolution 4. Amendments to the Articles of Association and Handling the Industrial and Commercial Registration Amendment	For	
Event	Resolution	Vote Action	Voting Reason
HUAQIN TECHNOLOGY CO LTD EGM 09/02/2026 China	Resolution 1. 2026 RESTRICTED STOCK INCENTIVE PLAN (DRAFT) AND ITS SUMMARY	For	
	Resolution 2. Appraisal Management Measures for the Implementation of the 2026 Restricted Stock Incentive Plan	For	
	Resolution 3. Authorization to the Board to Handle Matters Regarding the 2026 Restricted Stock Incentive Plan	For	
	Resolution 4. Amendments to the Remuneration Management System for Directors and Senior Management	For	
	Resolution 5. AMENDMENTS TO THE EXTERNAL INVESTMENT MANAGEMENT SYSTEM	For	
Event	Resolution	Vote Action	Voting Reason
HUNAN VALIN STEEL CO LTD EGM 09/02/2026 China	Resolution 1. 2026 Estimated Related Party Transactions with Hunan Iron & Steel Group Co., Ltd. and its Subsidiaries	For	

	Resolution 2. Renewing the Financial Services Agreement with Finance Company	Against	• Conflicts of interest
	Resolution 3.1. Elect ZHANG Xuhong	For	
Event	Resolution	Vote Action	Voting Reason
INNER MONGOLIA DIAN TOU ENERGY CORP LTD EGM	Resolution 1. Estimated Related Party Transactions for the Company in 2026	For	
09/02/2026	Resolution 2. Interim Profit Distribution Plan	For	
China			
Event	Resolution	Vote Action	Voting Reason
SCSK CORP EGM	Resolution 1. Share Consolidation - Minority Squeeze Out	For	
09/02/2026	Resolution 2. Amendments to Articles	For	
Japan			
Event	Resolution	Vote Action	Voting Reason
SICHUAN BIKIN PHARMACEUTICAL CO LTD EGM	Resolution 1. Application for Registration and Issuance of Debt Financing Instruments	Against	• Exceeds investor guidelines without sufficient justification
09/02/2026	Resolution 2. Extension of the Validity Period of Resolutions Related to the Company's Issuance and Listing of H Shares	For	
China			
Event	Resolution	Vote Action	Voting Reason
SUNWAY BHD EGM	Resolution 1. Proposed Listing of Sunway Healthcare Holdings Berhad	For	
09/02/2026	Resolution 2. Proposed Allocation of Issue Shares to Jeffrey CHEAH Fook Ling	For	
Malaysia			

	Resolution 3. Proposed Allocation of Issue Shares to Sarena CHEAH Yean Tih	For	
	Resolution 4. Proposed Allocation of Issue Shares to Mohd Anuar bin Taib	For	
	Resolution 5. Proposed Allocation of Issue Shares to Evan CHEAH Yean Shin	For	
Event	Resolution	Vote Action	Voting Reason
TRINA SOLAR CO LTD EGM 09/02/2026 China	Resolution 1. 2026 RESTRICTED STOCK INCENTIVE PLAN (DRAFT) AND ITS SUMMARY	For	
	Resolution 2. Establishment of Appraisal Management Measures for 2026 Restricted Stock Incentive Plan	For	
	Resolution 3. Board Authorization to Handle All Matters Related to 2026 Restricted Stock Incentive Plan	For	
	Resolution 4. 2026 EMPLOYEE STOCK OWNERSHIP PLAN (DRAFT) AND ITS SUMMARY	Against	• LTIs too short-term focussed
	Resolution 5. Establishment of Appraisal Management Measures for 2026 Employee Stock Ownership Plan	Against	• Connected to other proposals that we are not supporting
	Resolution 6. Board Authorization to Handle All Matters Related to 2026 Employee Stock Ownership Plan	Against	• Connected to other proposals that we are not supporting

	Resolution 7. Change of Investment Projects and the Use of Remaining Raised Funds for New Projects	For	
	Resolution 8. Establishment of Directors and Senior Management Compensation Management System	For	
Event	Resolution	Vote Action	Voting Reason
AXCELIS TECHNOLOGIES INC EGM 06/02/2026 United States	Resolution 1. Share Issuance in Connection with Merger with Veeco Instruments Inc.	For	
	Resolution 2. Right to Adjourn Meeting	For	
Event	Resolution	Vote Action	Voting Reason
CHINA RAILWAY GROUP LTD EGM 06/02/2026 China	Resolution 1. Elect ZHAO Dianlong	For	
Event	Resolution	Vote Action	Voting Reason
JIANGSU EASTERN SHENGHONG CO LTD EGM 06/02/2026 China	Resolution 1.1. Elect MIAO Hangen	Abstain	• Non-independent Chair
	Resolution 1.2. Elect JI Gaoxiong	Against	• Member of certain sub-committees which is inappropriate
	Resolution 1.3. Elect YANG Tianwei	For	
	Resolution 2.1. Elect YUAN Jianxin	Against	• Diversity issues
	Resolution 2.2. Elect XU Jinye	For	
	Resolution 2.3. Elect REN Zhigang	For	
	Resolution 3. Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason

JINDUICHENG MOLYBDENUM CO LTD EGM 06/02/2026 China	Resolution 1. PURCHASE OF LIABILITY INSURANCE FOR DIRECTORS AND SENIOR MANAGEMENT	For	
	Resolution 2. The Company's Eligibility to Publicly Issue Renewable Corporate Bonds to Professional Investors	For	
	Resolution 3.1. Issuance Size	For	
	Resolution 3.2. Bond Term	For	
	Resolution 3.3. Bond Face Value and Issue Price	For	
	Resolution 3.4. Bond Interest Rate and its Determination Method	For	
	Resolution 3.5. Target Investors and Issuance Method	For	
	Resolution 3.6. Use of Proceeds	For	
	Resolution 3.7. Credit Enhancement Measures	For	
	Resolution 3.8. Record Date for Principal and Interest Payments	For	
	Resolution 3.9. Interest Payment Method	For	
	Resolution 3.1. Renewal Option	For	
	Resolution 3.11. Deferred Interest Payment Option	For	
	Resolution 3.12. Mandatory Interest Payment Events and Restrictions under Interest Deferral	For	
Resolution 3.13. Redemption Option	For		

Resolution 3.14. Underwriting Method	For	
Resolution 3.15. Proposed Listing Exchange	For	
Resolution 3.16. Validity Period of the Resolution	For	
Resolution 4. Full Authorization to the Board and its Authorized Persons to Handle Matters Regarding the Public Issuance of Renewable Corporate Bonds	For	
Resolution 5. Amendments to Procedural Rules for Shareholder Meetings	For	
Resolution 6. Amendments to Procedural Rules for Board Meetings	For	
Resolution 7. Amendments of Independent Director System	For	
Resolution 8. Amendments of Shareholder Meeting Online Voting System Regulations	For	
Resolution 9. Amendments of Management System for Connected Transactions	For	
Resolution 10.1. Elect YAN Ping	For	
Resolution 10.2. Elect ZHANG BaoSheng	For	
Resolution 10.3. Elect MA Xiangzhi	For	
Resolution 10.4. Elect LUO Luo	For	
Resolution 10.5. Elect YIN Xiaogang	For	

	Resolution 10.6. Elect DUAN Zhiyi	For	
	Resolution 10.7. Elect LI Shaobo	Against	• Not independent and member of audit/remuneration committee
	Resolution 11.1. Elect LI Fuyou	Against	• Diversity issues
	Resolution 11.2. Elect WANG Junsheng	For	
	Resolution 11.3. Elect JI Cheng	For	
	Resolution 11.4. Elect ZHANG Jinyu	For	
Event	Resolution	Vote Action	Voting Reason
SBI CARDS AND PAYMENT SERVICES LTD EGM 06/02/2026	Resolution 1. Elect Anuradha Rao	For	
	Resolution 2. Elect Parvathy V. Sundaram	For	
Event	Resolution	Vote Action	Voting Reason
SHENZHEN SALUBRIS PHARMACEUTICALS CO LTD EGM 06/02/2026 China	Resolution 1. The Company's Issuance of H-Shares and Listing on the Main Board of the Hong Kong Stock Exchange	For	
	Resolution 2.1. Type and Par Value of Shares to be Issued	For	
	Resolution 2.2. Issuance and Listing Dates	For	
	Resolution 2.3. Issuance Method	For	
	Resolution 2.4. Issuance Size	For	
	Resolution 2.5. Pricing Method	For	
	Resolution 2.6. Offering Principles	For	
	Resolution 2.7. Listing Location	For	
	Resolution 2.8. Underwriting Method	For	
	Resolution 3. Use of Proceeds from the Company's H-Share Issuance	For	

	Resolution 4. Full Authorization to the Board and its Authorized Persons to Handle Matters Regarding the H-Share Offering and Listing	For	
	Resolution 5. Conversion into an Overseas-Listed Joint-Stock Company	For	
	Resolution 6. Validity Period of the Resolution on the Company's Overseas Public Offering and Listing of H-Shares	For	
	Resolution 7. Plan for the Distribution of Accumulated Retained Profits Before the H-Share Offering	For	
	Resolution 8.1. Establishment of Articles of Association (Draft)	For	
	Resolution 8.2. Establishment of Procedural Rules for Shareholder Meetings	For	
	Resolution 8.3. Establishment of Procedural Rules for Board Meetings	For	
	Resolution 9.1. Amendments of Decision Making System for Connected Transactions Applicable after the H-Share Offering and Listing (Draft)	For	

	Resolution 9.2. Amendments of Management Measures for External Guarantees Applicable after the H-Share Offering and Listing (Draft)	For	
	Resolution 9.3. Amendments of Work System for Independent Directors Applicable after the H-Share Offering and Listing (Draft)	For	
	Resolution 10. APPOINTMENT OF AUDIT FIRM FOR THE H-SHARE OFFERING AND LISTING	For	
	Resolution 11. Determination of the Roles of Directors	For	
	Resolution 12. Purchase of Liability Insurance and Prospectus for Directors and Senior Management	Against	• Lack of disclosure
	Resolution 13. Adjustment of the Remuneration Plan for Independent Directors	For	
	Resolution 14. Change of the Use of Some of the Raised Funds and the Postponement of Some of the Investment Projects	For	
	Resolution 15.1. By-Elect CHEN Youhai	For	
	Resolution 15.2. By-Elect CHEN Cong	For	
Event	Resolution	Vote Action	Voting Reason
TBEA CO LTD EGM 06/02/2026	Resolution 1. The Company's Provision of Guarantees to TBEA Energy (India) Co., Ltd.	For	

China	Resolution 2. The Company's Shelf Registration of RMB 5 Billion in Corporate Bond	For	
Event	Resolution	Vote Action	Voting Reason
VICTREX PLC	Resolution 1. Accounts and Reports	For	
AGM	Resolution 2. Remuneration Report	For	
06/02/2026	Resolution 3. Remuneration Policy	For	
United Kingdom	Resolution 4. Final Dividend	For	
	Resolution 5. Elect James Routh	For	
	Resolution 6. Elect Vivienne Cox	For	
	Resolution 7. Elect Janet Ashdown	For	
	Resolution 8. Elect Brendan Connolly	For	
	Resolution 9. Elect David J. Thomas	For	
	Resolution 10. Elect Rosalind C. Rivaz	For	
	Resolution 11. Elect Urmi Richardson	For	
	Resolution 12. Elect Ian Melling	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	

	Resolution 18. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	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
YONGHUI SUPERSTORES CO LTD EGM 06/02/2026 China	Resolution 1. 2025 CONTINUING CONNECTED TRANSACTION RESULTS AND 2026 CONNECTED TRANSACTIONS PLAN	For	
Event	Resolution	Vote Action	Voting Reason
COMPASS GROUP PLC AGM 05/02/2026 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Final Dividend	For	
	Resolution 4. Elect Ian K. Meakins	For	
	Resolution 5. Elect Dominic Blakemore	For	
	Resolution 6. Elect Petros Parris	For	
	Resolution 7. Elect Palmer Brown	For	
	Resolution 8. Elect Liat Ben-Zur	For	

	Resolution 9. Elect John A. Bryant	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 10. Elect Juliana L. Chugg	For	
	Resolution 11. Elect Arlene Isaacs-Lowe	For	
	Resolution 12. Elect Anne-Françoise Nesmes	For	
	Resolution 13. Elect Sundar Raman	For	
	Resolution 14. Elect Leanne Wood	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. Approval of the SAYE Share Option Scheme	For	
	Resolution 19. Amendment to the Share Incentive Plan	For	
	Resolution 20. Authority to Issue Shares w/ Preemptive Rights	For	

	Resolution 21. 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.
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	Resolution 22. 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 23. Authority to Repurchase Shares	For	
	Resolution 24. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
ENEVA SA EGM 05/02/2026 Brazil	Resolution 1. Approval of Long-Term Incentive Plan	Against	<ul style="list-style-type: none"> • Inadequate change of control provisions • Inadequate disclosure • LTIs too short-term focussed
	Resolution 2. Ratify Co-Option and Elect Renato Tadeu Bertani	For	
	Resolution 3. Request Establishment of Supervisory Council	Against	<ul style="list-style-type: none"> • Lack of disclosure

Event	Resolution	Vote Action	Voting Reason
FUTURE PLC AGM 05/02/2026 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Final Dividend	For	
	Resolution 3. Remuneration Policy	For	
	Resolution 4. Remuneration Report	For	
	Resolution 5. Elect Sharjeel Suleman	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 Kevin Li Ying	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. Amendment to Performance Share Plan	For	
	Resolution 18. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 19. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	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
Herald Investment Trust PLC EGM 05/02/2026 United Kingdom	Resolution 1. Tender Offer	For	
	Resolution 2. Cancellation of Share Premium Account and Capital Redemption Reserve	For	
Event	Resolution	Vote Action	Voting Reason
HOLOGIC INC EGM 05/02/2026 United States	Resolution 1. Approve Merger Agreement	For	
	Resolution 2. Advisory Vote on Golden Parachutes	Against	• Concerns over severance payments
	Resolution 3. Right to Adjourn Meeting	For	
Event	Resolution	Vote Action	Voting Reason
NIPPON ACTIVE VALUE FUND PLC EGM 05/02/2026 United Kingdom	Resolution 1. Reduction in Share Premium Account	For	
Event	Resolution	Vote Action	Voting Reason
SAGE GROUP PLC	Resolution 1. Accounts and Reports	For	

AGM 05/02/2026 United Kingdom	Resolution 2. Remuneration Report	For	
	Resolution 3. Final Dividend	For	
	Resolution 4. Elect Jacqui Cartin	For	
	Resolution 5. Elect Lori Mitchell-Keller	For	
	Resolution 6. Elect Andrew J. Duff	For	
	Resolution 7. Elect Steve Hare	For	
	Resolution 8. Elect Dr. John Bates	For	
	Resolution 9. Elect Jonathan Bewes	For	
	Resolution 10. Elect Maggie Chan Jones	For	
	Resolution 11. Elect Annette Court	For	
	Resolution 12. Elect Roisin Donnelly	For	
	Resolution 13. Elect Derek Harding	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. Increase in NED Fee Cap	For	
	Resolution 18. Approval of the Share Incentive Plan	For	
	Resolution 19. Amendment to the Colleague Share Purchase Plan	For	
	Resolution 20. Approval of the Save and Share Plan	For	
	Resolution 21. Authority to Issue Shares w/ Preemptive Rights	For	

	Resolution 22. 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.
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	Resolution 23. 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 24. Authority to Repurchase Shares	For	
	Resolution 25. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
SIEMENS HEALTHINEERS AG AGM 05/02/2026 Germany	Resolution 2. Allocation of Dividends	For	
	Resolution 3.1. Ratify Bernhard Montag	For	
	Resolution 3.2. Ratify Jochen Schmitz	For	
	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 Volker Lang	For	
	Resolution 4.15. Ratify Sarena Lin	For	
	Resolution 4.16. Ratify Axel Patze	For	
	Resolution 4.17. Ratify Astrid Kristine Ploß	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"> • Poor disclosure • Poor performance linkage • Lack of retrospective disclosure on bonus awards
	Resolution 7. Amendments to Articles (Majority Requirement for AGM Resolutions)	Against	<ul style="list-style-type: none"> • Reduction of shareholder rights and protections
	Resolution 8. Increase in Authorized Capital	Against	<ul style="list-style-type: none"> • Too dilutive (ie Placings) • Duration of authority too long • Exceeds investor guidelines without sufficient justification
	Resolution 9. Authority to Issue Convertible Debt Instruments; Increase in Conditional Capital	Against	<ul style="list-style-type: none"> • Duration of authority too long
	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
Event	Resolution	Vote Action	Voting Reason
TCL TECHNOLOGY GROUP CORP EGM 05/02/2026	Resolution 1. Proposal Regarding the Projected Related-Party Transactions for the Year 2026	For	

China	Resolution 2. Proposal Regarding Related-Party Leases for the Year 2026	For	
Event	Resolution	Vote Action	Voting Reason
TYSON FOODS INC AGM 05/02/2026 United States	Resolution 1a. Elect John H. Tyson	Against	• Insufficient policies and targets on Biodiversity
	Resolution 1b. Elect Les R. Baledge	For	
	Resolution 1c. Elect Mike D. Beebe	For	
	Resolution 1d. Elect Sarah Bond	For	
	Resolution 1e. Elect Maria Claudia Borras	For	
	Resolution 1f. Elect David J. Bronczek	Against	• Insufficient action/policies or targets on Climate • Material governance concerns
	Resolution 1g. Elect Donnie King	For	
	Resolution 1h. Elect Maria N. Martinez	For	
	Resolution 1i. Elect Cheryl S. Miller	For	
	Resolution 1j. Elect Kate B. Quinn	For	
	Resolution 1k. Elect Jeffrey K. Schomburger	For	
	Resolution 1l. Elect Barbara A. Tyson	For	
	Resolution 1m. Elect John R. Tyson	For	
	Resolution 1n. Elect Olivia L. Tyson	Against	• Not independent and member of audit/remuneration committee
	Resolution 1o. Elect Noel White	For	
	Resolution 2. Ratification of Auditor	For	
	Resolution 3. Amendment to the 2000 Stock Incentive Plan	For	

	Resolution 4. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Poor performance linkage • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) • Inappropriate discretionary payments
	Resolution 5. 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.
	Resolution 6. Shareholder Proposal Regarding Report on Environmental and Health Harms from Waste Lagoons	For (Exceptional)	We support this proposal as a proportionate response to the risks the company faces. The Company reported that it is developing contextual water plans at 11 high-risk locations to improve water quality, and its Water Position Statement declared that, by the end of 2020, it seeks to have reduced the water quality impacts associated with key agricultural commodities and will set contextual targets to respond to issues in the surrounding watersheds for its priority facilities. However, to date, the Company has not publicly identified all its high-priority facilities, reported targets, stated whether waste lagoons are included, or reported progress toward goals. As background, Aviva Investors has been engaging on the issue of pollution of water by animal waste both collectively via the FAIRR Waste & Pollution initiative, and unilaterally via our UK water & sustainable farming engagements, and believes this is a key risk for operators of and buyers from industrial animal facilities.
	Resolution 7. Shareholder Proposal Regarding Report on Impact of U.S. Immigration Policy Changes	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution

Event	Resolution	Vote Action	Voting Reason
AJ BELL PLC AGM 04/02/2026 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	Abstain	• Concerns over generosity of arrangements
	Resolution 3. Final Dividend	For	
	Resolution 4. Elect Fiona Clutterbuck	For	
	Resolution 5. Elect Michael Summersgill	For	
	Resolution 6. Elect Peter Birch	For	
	Resolution 7. Elect Eamonn Flanagan	For	
	Resolution 8. Elect Fiona Fry	For	
	Resolution 9. Elect Margaret Hassall	For	
	Resolution 10. Elect Les Platts	For	
	Resolution 11. Elect Julie Chakraverty	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	
Event	Resolution	Vote Action	Voting Reason

ATMOS ENERGY CORPORATION AGM 04/02/2026 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 ideally the Chair should be independent to ensure the necessary checks and balances on the Board. However, we continue to exceptionally support their re-election in recognition that there continues to be good refreshment of the Board which has largely addressed our concerns over board compositions. Further, we welcome the fact that unlike many other US companies, the roles of Chair and CEO are separated.
	Resolution 1d. Elect Kelly H. Compton	For	
	Resolution 1e. Elect Mitzi H. Coogler	For	
	Resolution 1f. Elect Sean Donohue	For	
	Resolution 1g. Elect Rafael G. Garza	For	
	Resolution 1h. Elect Edward Geiser	For	
	Resolution 1i. 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 1j. Elect Telisa Toliver	For	
	Resolution 1k. Elect William J. Ware	For	
	Resolution 1l. Elect Frank Yoho	For	
	Resolution 2. Ratification of Auditor	Against	<ul style="list-style-type: none"> • Auditor tenure
	Resolution 3. Advisory Vote on Executive Compensation	For	

	Resolution 4. Increase in Authorized Common Stock	For	
	Resolution 5. Adoption of Plurality Voting Standard in Contested Election	For	
	Resolution 6. Amendment to Certificate of Incorporation to Limit the Liability of Certain Officers	Against	• Not in shareholders best interest
	Resolution 7. Amendment to the Certificate of Incorporation to Clarify Indemnification Provisions	For	
	Resolution 8. Amendment to Articles Regarding Removal of Obsolete Provisions	For	
Event	Resolution	Vote Action	Voting Reason
Baillie Gifford European Growth Trust PLC AGM 04/02/2026 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 David J. Barron	For	
	Resolution 6. Elect Davina Curling	For	
	Resolution 7. Elect Andrew Watkins	For	
	Resolution 8. Elect Emma Davies	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
BANCA MONTE DEI PASCHI DI SIENA SPA EGM 04/02/2026 Italy	Resolution 0010. Amendments to Article 13; 14 (Remuneration of Key Personnel)	For	
	Resolution 0020. Amendments to Article 15; 17 (Submission of Lists by the Outgoing Board and Election Procedures)	For	
	Resolution 0030. Amendments to Article 15 (Co-Option of Directors)	For	
	Resolution 0040. Amendments to Article 15; 20 (Directors' Maximum Term Length)	For	
	Resolution 0050. Amendments to Article 17; 18; 21 (Board Chair and Vice Chair)	For	
	Resolution 0060. Amendments to Article 25 (Board of Statutory Auditors Election Procedures)	For	
	Resolution 0070. Amendments to Article 31 (Legal and Statutory Reserve)	For	
Event	Resolution	Vote Action	Voting Reason
ENERPAC TOOL GROUP CORP AGM	Resolution 101. Elect J. Palmer Clarkson	For	

04/02/2026 United States	Resolution 102. Elect Danny L. Cunningham	For	
	Resolution 103. Elect E. James Ferland	Against	• Material governance concerns
	Resolution 104. Elect Colleen M. Healy	For	
	Resolution 105. Elect Richard D. Holder	For	
	Resolution 106. Elect Lynn Minella	For	
	Resolution 107. Elect Sidney S. Simmons	For	
	Resolution 108. Elect Paul E. Sternlieb	For	
	Resolution 2. Ratification of Auditor	For	
	Resolution 3. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Poor performance linkage • Poor disclosure • Inappropriate change of control provisions • Lack of performance related pay
Event	Resolution	Vote Action	Voting Reason
GRAINGER PLC AGM 04/02/2026 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. Remuneration Policy	For	

	Resolution 4. Final Dividend	For	
	Resolution 5. Elect Janette Bell	For	
	Resolution 6. Elect Michael Brodtman	For	
	Resolution 7. Elect Simon Fraser	For	
	Resolution 8. Elect Helen Gordon	For	
	Resolution 9. Elect Robert J. Hudson	For	
	Resolution 10. Elect Carol Hui	For	
	Resolution 11. Elect Justin R. Read	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.
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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	
	Resolution 20. Long-Term Incentive Plan	For	
Event	Resolution	Vote Action	Voting Reason
JSW STEEL LTD EGM 04/02/2026	Resolution 1. Approval of Joint Venture and Related Party Transactions	For	

India	Resolution 2. Approval of Slump Sale of BPSL Steel Business	For	
	Resolution 3. Approval of Joint Control and Shareholding Reduction	For	
Event	Resolution	Vote Action	Voting Reason
JUMBO SA EGM 04/02/2026	Resolution 1. Special Dividend	For	
	Resolution 2. Amendments to Article 4 (Corporate Purpose)	For	
Event	Resolution	Vote Action	Voting Reason
DOLBY LABORATORIES INC AGM 03/02/2026 United States	Resolution 1.1. Elect Kevin Yeaman	For	
	Resolution 1.2. Elect Peter Gotcher	Against	<ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chair • Material governance concerns
	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	Against	<ul style="list-style-type: none"> • Audit committee chair or member and ongoing concerns over auditor tenure
	Resolution 1.6. Elect Simon Segars	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board
	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 • 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

Event	Resolution	Vote Action	Voting Reason
	Resolution 3. Ratification of Auditor	Against	<ul style="list-style-type: none"> • Auditor tenure • Concerns over level or type of non-audit fees
EMERSON ELECTRIC CO	Resolution 1a. Elect Martin S. Craighead	Against	<ul style="list-style-type: none"> • Diversity issues
AGM	Resolution 1b. Elect Gloria A. Flach	For	
03/02/2026	Resolution 1c. Elect Mathew S. Levatich	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
United States	Resolution 2. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Poor disclosure • Lack of performance related pay • Poor performance linkage
	Resolution 3. Ratification of Auditor	Against	<ul style="list-style-type: none"> • Auditor tenure
	Resolution 4. Repeal of Classified Board	For	
Event	Resolution	Vote Action	Voting Reason
FRANKLIN RESOURCES INC	Resolution 1a. Elect Mariann Byerwalter	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board
AGM	Resolution 1b. Elect Alexander S. Friedman	Against	<ul style="list-style-type: none"> • Audit committee chair or member and ongoing concerns over auditor tenure
03/02/2026	Resolution 1c. Elect Gregory E. Johnson	Against	<ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity • Lack of independence on Board • Non-independent Chair
United States	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	Against	<ul style="list-style-type: none"> • Too many other time commitments
	Resolution 1i. Elect John W. Thiel	For	
	Resolution 1j. Elect Seth H. Waugh	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board
	Resolution 1k. Elect Geoffrey Y. Yang	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues • Not independent and lack of independence on Board
	Resolution 2. Ratification of Auditor	Against	<ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure
	Resolution 3. Amendment to the 1998 Employee Stock Investment Plan	For	
	Resolution 4. Amendment to the 2002 Universal Stock Incentive Plan	For	
	Resolution 5. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Poor performance linkage • No limits under incentive schemes
Event	Resolution	Vote Action	Voting Reason
GUANGHUI ENERGY CO LTD EGM 03/02/2026 China	Resolution 1. 2026 INVESTMENT FRAMEWORK AND FINANCING PLAN	For	
	Resolution 2. 2026 ESTIMATED GUARANTEE QUOTA	Against	<ul style="list-style-type: none"> • Not in shareholders best interests

	Resolution 3. 2026 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	For	
	Resolution 4. Formulation of the Remuneration Management System for Directors and Senior Management	For	
	Resolution 5. Connected Transactions Regarding Acceptance of Guarantee From the Controlling Shareholder and Provision of Counter-Guarantee	For	
Event	Resolution	Vote Action	Voting Reason
JPMorgan China Growth & Income PLC AGM 03/02/2026 United Kingdom	Resolution 01. Accounts and Reports	For	
	Resolution 02. Remuneration Policy	For	
	Resolution 03. Remuneration Report	For	
	Resolution 04. Elect Alexandra Mackesy	For	
	Resolution 05. Elect Nick Bannerman	For	
	Resolution 06. Elect David R. Graham	For	
	Resolution 07. Elect Aditya Sehgal	For	
	Resolution 08. Elect Joanne Wong	For	
	Resolution 09. 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 (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 12. Authority to Issue Shares w/ Preemptive Rights (Additional 10%)	For	

	Resolution 13. 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 14. Authority to Repurchase Shares	For	
	Resolution 15. Dividend Policy	For	
	Resolution 16. Authority to Set General Meeting Notice Period at 14 Days	For	
	Resolution 17. Cancellation of Share Premium Account and Capital Redemption Reserve	For	
	Resolution 18. Amendments to Articles	For	
	Resolution 19. Amendment to Investment Policy	For	
Event	Resolution	Vote Action	Voting Reason

ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD EGM 02/02/2026 India	Resolution 1. Material Related Party Transactions (Abbot Point Port Holdings Pte. Ltd. with Related Parties)	For	
	Resolution 2. Material Related Party Transactions (Adani Vizhinjam Port Private Limited with Adani Infra (India) Limited)	Against	<ul style="list-style-type: none"> • Not in shareholders best interests
Event	Resolution	Vote Action	Voting Reason
JINKO SOLAR CO LTD EGM 02/02/2026 China	Resolution 1. Introduction of Strategic Investors in a Subsidiary to Implement Capital Increase and Share Expansion and Waiver of Pre-emptive Right by the Company	For	
	Event	Resolution	Vote Action
TIANSHAN ALUMINUM GROUP CO LTD EGM 02/02/2026 China	Resolution 1. 2025 3rd Quarter Profit Distribution Plan	For	
	Event	Resolution	Vote Action
WH SMITH PLC AGM 02/02/2026 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	Against	<ul style="list-style-type: none"> • Material governance concerns • Too much vesting at threshold or median performance • Company is not an accredited Living Wage Employer
	Resolution 3. Final Dividend	For	
	Resolution 4. Elect Colette Burke	For	
	Resolution 5. Elect Annette Court	For	
	Resolution 6. Elect Simon Emeny	For	

	Resolution 7. Elect Andrew Harrison	For	
	Resolution 8. Elect Maxwell Izzard	For	
	Resolution 9. Elect Situl Jobanputra	For	
	Resolution 10. Elect Helen Rose	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. Long-Term Incentive Plan	For	
	Resolution 15. Amendment to the Sharesave Scheme	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.
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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
BHARTI AIRTEL LTD EGM 01/02/2026 India	Resolution 1. Elect and Appoint Shashwat Sharma as Managing Director and CEO (Airtel India)	For	
	Resolution 2. Approval of Remuneration of Shashwat Sharma as Managing Director and CEO (Airtel India)	For	

	Resolution 3. Appointment of Gopal Vittal as Executive Vice Chair	For	
	Resolution 4. Approval of Remuneration of Gopal Vittal as Executive Vice Chair	For	
	Resolution 5. Elect Dinesh Kumar Khara	Abstain	• Proposed term in office is too long
	Resolution 6. Amendments to the Object Clause of the Memorandum of Association	For	
	Resolution 7. Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason
AMDOCS LTD AGM 30/01/2026 Guernsey Channel Islands	Resolution 1a. Elect Eli Gelman	Against	<ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chair
	Resolution 1b. Elect Robert A. Minicucci	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board
	Resolution 1c. Elect Adrian Gardner	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 1d. Elect Ralph de la Vega	For	
	Resolution 1e. Elect John A. MacDonald	For	
	Resolution 1f. Elect Yvette Kanouff	For	

	Resolution 1g. Elect Sarah Davis	For	
	Resolution 1h. Elect Amos Genish	For	
	Resolution 1i. Elect Véronique Morali	For	
	Resolution 1j. Elect Shuky Sheffer	For	
	Resolution 2. Amendment to the Employee Stock Purchase Plan	For	
	Resolution 3. Increase Quarterly Dividend	For	
	Resolution 4. Accounts and Reports	For	
	Resolution 5. Appointment of Auditor and Authority to Set Fees	Against	• Auditor tenure
Event	Resolution	Vote Action	Voting Reason
AVON TECHNOLOGIES PLC AGM 30/01/2026 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. 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 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	
Event	Resolution	Vote Action	Voting Reason
CAPITAL SECURITIES CORP LTD EGM 30/01/2026 China	Resolution 1. Elect JIANG Qingfeng as Non-Independent Director	For	
Event	Resolution	Vote Action	Voting Reason

CHINA COAL ENERGY CO LTD EGM 30/01/2026 China	Resolution 1. Elect GAO Shigang	For	
Event	Resolution	Vote Action	Voting Reason
CHINA UNITED NETWORK COMMUNICATIONS LTD	Resolution 11. By-Elect DONG Xin	For	
	Resolution 12. By-Elect YANG Ning	For	
Event	Resolution	Vote Action	Voting Reason
INNER MONGOLIA YITAI COAL CO LTD EGM	Resolution 1.1. Elect WANG Sanmin	For	
	Resolution 1.2. Elect ZHANG Junyu	For	
Event	Resolution	Vote Action	Voting Reason
SEBMCORP INDUSTRIES LTD EGM 30/01/2026 Singapore	Resolution 1. Acquisition of Pioneer Sail Holdings Pty Ltd and Latrobe Valley Power (Holdings) Pty Ltd	For	
Event	Resolution	Vote Action	Voting Reason
SIEMENS LTD EGM 30/01/2026 India	Resolution 1. Elect Matthias Rebellius	Against	<ul style="list-style-type: none"> • Diversity issues • Too many other time commitments
Event	Resolution	Vote Action	Voting Reason
THAI BEVERAGE PCL AGM 30/01/2026 Thailand	Resolution 1. Meeting Minutes	For	
	Resolution 3. Accounts and Reports	For	
	Resolution 4. Allocation of Profits/Dividends	For	
	Resolution 5.1.1. Elect Charoen Sirivadhanabhakdi	Against	<ul style="list-style-type: none"> • Poor attendance of Board meetings
	Resolution 5.1.2. Elect Timothy CHIA Chee Ming	For	
	Resolution 5.1.3. Elect Khemchai Chutiwongse	For	

Resolution 5.1.4. Elect WEE Joo Yeow	For	
Resolution 5.1.5. Elect Busaya Mathelin	For	
Resolution 5.1.6. Elect Vivat Tejapaibul	For	
Resolution 5.2. 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. Amendments to Articles of Association	For	
Resolution 11. Approval of the ThaiBev Long Term Incentive Plan 2026-2030	For	
Resolution 12. Authority to Reduce Registered Capital	For	
Resolution 13. Amendments to Memorandum of Association	For	
Resolution 14. Authority to Increase Registered Capital	For	
Resolution 15. Amendments to Memorandum of Association	For	
Resolution 16. Issuance of Shares w/o Preemptive Rights	For	
Resolution 17. Transaction of Other Business	Against	• Inappropriate proposal

Event	Resolution	Vote Action	Voting Reason
THYSSENKRUPP AG AGM 30/01/2026 Germany	Resolution 2. Allocation of Dividends	For	
	Resolution 3.1. Ratify Miguel Ángel López Borrego	For	
	Resolution 3.2. Ratify Volkmar Dinstuhl	For	
	Resolution 3.3. Ratify Axel Hamann	For	
	Resolution 3.4. Ratify Ilse Henne	For	
	Resolution 3.5. Ratify Wilfried von Rath	For	
	Resolution 3.6. Ratify Oliver Burkhard	For	
	Resolution 3.7. Ratify Jens Schulte	For	
	Resolution 4.1. Ratify Siegfried Russwurm	For	
	Resolution 4.2. Ratify Jürgen Kerner	For	
	Resolution 4.3. Ratify Birgit A. Behrendt	For	
	Resolution 4.4. Ratify Patrick Berard	For	
	Resolution 4.5. Ratify Stefan Erwin Buchner	For	
	Resolution 4.6. Ratify Wolfgang Colberg	For	
	Resolution 4.7. Ratify Ursula Gather	For	
Resolution 4.8. Ratify Angelika Gifford	For		
Resolution 4.9. Ratify Katrin Goebel-Krawinkel	For		

	Resolution 4.1. Ratify Bernhard Günther	For	
	Resolution 4.11. Ratify Achim Hass	For	
	Resolution 4.12. Ratify Tanja Jacquemin	For	
	Resolution 4.13. Ratify Daniela Jansen	For	
	Resolution 4.14. Ratify Christian Julius	For	
	Resolution 4.15. Ratify Thorsten Koch	For	
	Resolution 4.16. Ratify Ingo Luge	For	
	Resolution 4.17. Ratify Tekin Nasikkol	For	
	Resolution 4.18. Ratify Verena Volpert	For	
	Resolution 4.19. Ratify Ulrich Wilsberg	For	
	Resolution 4.2. Ratify Kirstin Zeidler	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 linkage to E&S issues • Poor performance linkage
	Resolution 7.1. Elect Siegfried Russwurm	For	
	Resolution 7.2. Elect Birgit A. Behrendt	For	
	Resolution 7.3. Elect Patrick Berard	For	

	Resolution 7.4. Elect Wolfgang Colberg	For	
	Resolution 7.5. Elect Angelika Gifford	For	
	Resolution 7.6. Elect Bernhard Günther	For	
	Resolution 7.7. Elect Ingo Luge	For	
Event	Resolution	Vote Action	Voting Reason
UGI CORPORATION AGM 30/01/2026 United States	Resolution 1a. Elect Mario Longhi	For	
	Resolution 1b. Elect David Bingenheimer	For	
	Resolution 1c. Elect M. Shawn Bort	Against	• Not independent and member of audit/remuneration committee
	Resolution 1d. Elect Theodore A. Dosch	For	
	Resolution 1e. Elect Tina V. Faraca	For	
	Resolution 1f. Elect Robert C. Flexon	For	
	Resolution 1g. Elect Alan N. Harris	For	
	Resolution 1h. Elect Kelly A. Romano	For	
	Resolution 1i. Elect Melanie Ruiz	For	
	Resolution 1j. Elect Santiago Seage	For	
	Resolution 2. Advisory Vote on Executive Compensation	Against	• Re-testing permitted • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay
	Resolution 3. Ratification of Auditor	For	
Event	Resolution	Vote Action	Voting Reason
VAR ENERGI ASA EGM 30/01/2026 Norway	Resolution 1. Election of Presiding Chair; Minutes	For	
	Resolution 2. Notice of Meeting; Agenda	For	

	Resolution 3. Approval of Audited Interim Accounts	For	
	Resolution 4. Allocation of Profits/Dividends	For	
Event	Resolution	Vote Action	Voting Reason
WEICHAJ POWER CO LTD EGM (A Shares) 30/01/2026 China	Resolution 1. Extension of Performance of the Undertaking on Non-Competition by Shandong Heavy Industry	For	
	Resolution 2. Elect ZHANG Weili	For	
	Resolution 3. Elect WANG Yanlei	For	
Event	Resolution	Vote Action	Voting Reason
BANPU PCL AGM 29/01/2026 Thailand	Resolution 1. Meeting Minutes	For	
	Resolution 2. Increase in Registered Capital and Amendments to Memorandum of Association	For	
	Resolution 3. Issuance of Shares w/o Preemptive Rights (Private Placement)	For	
	Resolution 4. Amalgamation between Banpu Public Company Limited and Banpu Power Public Company Limited	For	
	Resolution 5. Transaction of Other Business	Against	• Inappropriate proposal
Event	Resolution	Vote Action	Voting Reason
CLICKS GROUP LTD AGM 29/01/2026 South Africa	Resolution O.1. Accounts and Reports	For	
	Resolution O.2. Appointment of Auditor	For	

	Resolution O.3. Re-elect Nomgando N.A. Matyumza	For	
	Resolution O.4. Re-elect Mfundiso Johnson N. (JJ) Njeke	For	
	Resolution O.5. Re-elect Gordon Traill	For	
	Resolution O.6.1. Elect Audit and Risk Committee Member (Richard Inskip)	For	
	Resolution O.6.2. Elect Audit and Risk Committee Member (Nomgando N.A. Matyumza)	For	
	Resolution O.6.3. Elect Audit and Risk Committee Member (Sango S. Ntsaluba)	For	
	Resolution O.6.4. Elect Audit and Risk Committee Member (Kandimathie (Christine) Ramon)	For	
	Resolution O.7.1. Elect Social and Ethics Committee Member (Nomgando N.A. Matyumza)	For	
	Resolution O.7.2. Elect Social and Ethics Committee Member (Penny Osiris)	For	
	Resolution O.7.3. Elect Social and Ethics Committee Member (Bertina D. Engelbrecht)	For	
	Resolution O.8. APPROVE REMUNERATION POLICY	For	

	Resolution O.9. 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
GRENCORE GROUP PLC AGM 29/01/2026 Ireland	Resolution 01. Accounts and Reports	For	
	Resolution 02. 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 04. Remuneration Report	Against	<ul style="list-style-type: none"> • Pay arrangements too short term focussed • Poor disclosure • Pay ratio is excessive (CEO vs employee) 	
Resolution 05. Remuneration Policy	For		

	Resolution 06. Appointment of Auditor	For (Exceptional)	Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company.
	Resolution 07. Authority to Set Auditor's Fees	For	
	Resolution 08. Authority to Set General Meeting Notice Period at 14 Days	For	
	Resolution 09. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 10. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 11. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For	
	Resolution 12. Authority to Repurchase Shares	For	
	Resolution 13. Authority to Set Price Range for Reissuance of Treasury Shares	For	
	Resolution 14. Amendment to Performance Share Plan	Against	• Inadequate disclosure
Event	Resolution	Vote Action	Voting Reason
HOLLYWOOD BOWL GROUP PLC	Resolution 1. Accounts and Reports	For	
AGM	Resolution 2. Final Dividend	For	

29/01/2026 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. Elect Asheeka Hyde	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 Julia Porter	For	
	Resolution 10. Elect Ivan Schofield	For	
	Resolution 11. Appointment of Auditor	For	
	Resolution 12. Authority to Set Auditor's Fees	For	
	Resolution 13. Amendment to Long-Term Incentive Plan	For	
	Resolution 14. Approval of the Save As You Earn Plan	For	
	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.
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	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
KENVUE INC EGM 29/01/2026 United States	Resolution 1. Kenvue Merger Proposal	For	
	Resolution 2. Advisory Vote on Golden Parachutes	Against	• Automatic vesting of LTI awards
	Resolution 3. Right to Adjourn Meeting	For	
Event	Resolution	Vote Action	Voting Reason

KIMBERLY-CLARK CORPORATION EGM 29/01/2026 United States	Resolution 1. Issuance of Shares for Acquisition of Kenvue Inc.	For	
	Resolution 2. Right to Adjourn Meeting	For	
Event	Resolution	Vote Action	Voting Reason
KOBE BUSSAN CO LTD AGM 29/01/2026 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 Koichi Masada	Against	• Member of certain sub-committees which is inappropriate
	Resolution 2.2. Elect Takeshi Ieki	For	
	Resolution 2.3. Elect Sachiko Nomura @ Sachiko Suzuki	For	
Event	Resolution	Vote Action	Voting Reason
LENS TECHNOLOGY CO LTD EGM 29/01/2026 China	Resolution 1. By-Elect TANG Xiangxi as an Independent Director	For	
	Resolution 2. Change of the Purpose of Repurchased Shares for Cancellation, Decrease of the Company's Registered Capital and Amendments to the Company's Articles of Association	For	
Event	Resolution	Vote Action	Voting Reason

MITCHELLS & BUTLERS PLC AGM 29/01/2026 United Kingdom	Resolution 01. Accounts and Reports	For	
	Resolution 02. Remuneration Report	For	
	Resolution 03. Elect Amanda Brown	For	
	Resolution 04. Elect Keith Browne	Against	<ul style="list-style-type: none"> • Not independent and lack of independence on Board
	Resolution 05. Elect Dave Coplin	For	
	Resolution 06. Elect Eddie Irwin	Against	<ul style="list-style-type: none"> • Poor attendance of Board/committee meetings • Not independent and lack of independence on Board
	Resolution 07. Elect Bob Ivell	Against	<ul style="list-style-type: none"> • Diversity issues • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Non-independent Chair • Board and/or Nomination committee chair and concerns over succession planning • Not independent and member of audit/remuneration committee • Ethnic diversity issues
	Resolution 08. Elect Timothy Jones	For	
	Resolution 09. Elect Josh Levy	Against	<ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee
	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
PARK24 CO LTD AGM 29/01/2026 Japan	Resolution 1. Allocation of Profits/Dividends	For	
	Resolution 2. Authority to Reduce Capital Reserve	For	
	Resolution 3.1. Elect Koichi Nishikawa	For	
	Resolution 3.2. Elect Norifumi Kawakami	For	
	Resolution 3.3. Elect Takao Miki	For	
	Resolution 3.4. Elect Yoshimitsu Oura	For	
	Resolution 3.5. Elect Shoko Kuroki @ Shoko Chida	For	
	Resolution 4.1. Elect Miho Niunoya	For	
	Resolution 4.2. Elect Yuri Izumo	For	
Event	Resolution	Vote Action	Voting Reason
Schroder AsiaPacific Fund Plc AGM 29/01/2026 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Final Dividend	For	
	Resolution 3. Remuneration Report	For	
	Resolution 4. Elect Nicky Richards	For	
	Resolution 5. Elect Julia Goh	For	

	Resolution 6. Elect Vivien Gould	For	
	Resolution 7. Elect Rupert B.G.T. Hogg	For	
	Resolution 8. Elect Martin Porter	For	
	Resolution 9. Appointment of Auditor	For	
	Resolution 10. Authority to Set Auditor's Fees	For	
	Resolution 11. Continuation of Investment Trust	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
SEKISUI HOUSE REIT INC EGM 29/01/2026 Japan	Resolution 1. Amendments to Articles	For	
	Resolution 2. Elect Kimiyoshi Otani as Executive Director	For	
	Resolution 3. Elect Toshimitsu Fujiwara as Alternate Executive Director	For	
	Resolution 4.1. Elect Yu Yada	For	
	Resolution 4.2. Elect Rei Yamashita @ Rei Shizukuda	For	
	Resolution 4.3. Elect Ayako Sugjura	For	

Event	Resolution	Vote Action	Voting Reason
SMITHS NEWS PLC AGM 29/01/2026 United Kingdom	Resolution 01. Accounts and Reports	For	
	Resolution 02. Remuneration Report	For	
	Resolution 03. Remuneration Policy	For	
	Resolution 04. Long-Term Incentive Plan	For	
	Resolution 05. Sharesave Scheme	For	
	Resolution 06. Final Dividend	For	
	Resolution 07. Special Dividend	For	
	Resolution 08. Elect David C. Blackwood	For	
	Resolution 09. Elect Jonathan Bunting	For	
	Resolution 10. Elect Michael Holt	For	
	Resolution 11. Elect Mark Whiting	For	
	Resolution 12. Elect Deborah Rabey	For	
	Resolution 13. Elect Manju Malhotra	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
TRAINLINE PLC EGM 29/01/2026 United Kingdom	Resolution 1. Authority to Repurchase Shares	For	
Event	Resolution	Vote Action	Voting Reason
ACCENTURE PLC AGM 28/01/2026 Ireland	Resolution 1a. Elect Martin Bruder Müller	For	
	Resolution 1b. Elect Alan Jope	For	
	Resolution 1c. Elect Nancy McKinstry	For	
	Resolution 1d. Elect Jennifer Nason	For	
	Resolution 1e. Elect Paula A. Price	For	
	Resolution 1f. Elect Venkata Renduchintala	For	
	Resolution 1g. Elect Arun Sarin	For	
	Resolution 1h. 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 11 years).
	Resolution 1i. Elect Tracey T. Travis	For	

	Resolution 1j. Elect Masahiko Uotani	For	
	Resolution 2. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Poor performance linkage • Poor disclosure • Concerns over generosity of arrangements • Lack of performance related pay
	Resolution 3. Amendment to the 2010 Share Incentive Plan	For	
	Resolution 4. Appointment of Auditor and Authority to Set Fees	Against	<ul style="list-style-type: none"> • Auditor tenure
	Resolution 5. Authority to Issue Shares	For	
	Resolution 6. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 7. Authorize the Price Range at which the Company can Re-allot Treasury Shares	For	
Event	Resolution	Vote Action	Voting Reason
AIR PRODUCTS AND CHEMICALS INC AGM 28/01/2026 United States	Resolution 1a. Elect Tonit M. Calaway	Against	<ul style="list-style-type: none"> • Too many other time commitments
	Resolution 1b. Elect Andrew W. Evans	For	
	Resolution 1c. Elect Jessica Trocchi Graziano	For	
	Resolution 1d. Elect Paul C. Hilal	For	
	Resolution 1e. Elect Eduardo Menezes	For	
	Resolution 1f. Elect Bhavesh V. Patel	For	

	Resolution 1g. Elect Dennis H. Reilley	For (Exceptional)	Under normal circumstances, we would have voted against the director as chair of the nomination committee based on concerns with board gender diversity. However, we have exceptionally supported in light of the significant changes to the board in the last year and to allow the chair and the board some time to adjust its structure to ensure it is meeting diversity best practice expectations. Moreover, with relation to his role as chair of the ESG committee, we are comfortable maintaining support, while noting the company's stated intention to expand scope 3 disclosure from 2026 as it's hydrogen and ammonia portfolio scales.
	Resolution 1h. Elect Wayne T. Smith	For	
	Resolution 1i. Elect Alfred Stern	For	
	Resolution 1j. Elect Howard I. Ungerleider	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	For	
Event	Resolution	Vote Action	Voting Reason
CGI INC AGM 28/01/2026 Canada	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	<ul style="list-style-type: none"> • Non-independent Chair
	Resolution 106. Elect Serge Godin	Against	<ul style="list-style-type: none"> • Non-independent Chair

	Resolution 107. Elect Gilles Labbé	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee
	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 2. Appointment of Auditor and Authority to Set Fees	For	
	Resolution 3. Shareholder Proposal Regarding Participation in Annual Meetings	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • The company has demonstrated sufficient practices to address the intent of the resolution
	Resolution 4. Shareholder Proposal Regarding Measures to Enhance Transparency and Dialogue	For (Exceptional)	All of the requested provisions are not unduly burdensome and would better allow shareholders to understand how the Company was ensuring their interests and allow them to register and understand other shareholders' concerns with the Company's compensation and governance practices.
	Resolution 5. Shareholder Proposal Regarding Governance Mechanisms Related to Trade and Geopolitical Risks	Against	<ul style="list-style-type: none"> • The company has demonstrated sufficient practices to address the intent of the resolution

	Resolution 6. Shareholder Proposal Regarding In-Person Shareholder Meetings	Against	• Lack of compelling rationale for the adoption of this resolution
Event	Resolution	Vote Action	Voting Reason
FSN E-COMMERCE VENTURES LTD EGM 28/01/2026 India	Resolution 1. Appointment of Falguni Nayar as Executive Chair, Managing Director, and Chief Executive Officer; Approval of Remuneration	Against	<ul style="list-style-type: none"> • Combined CEO/Chair • Proposed term in office is too long
Event	Resolution	Vote Action	Voting Reason
HAISCO PHARMACEUTICAL GROUP CO LTD EGM 28/01/2026 China	Resolution 1. Connected Transactions Regarding the Licensing Agreement on HSK39004 Project to Be Signed with Airnexus	For	
	Resolution 2. Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason
IMPERIAL BRANDS PLC AGM 28/01/2026 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	Against	<ul style="list-style-type: none"> • Company is not an accredited Living Wage Employer • Too much vesting at threshold or median performance • Pay ratio is excessive (CEO vs employee)
	Resolution 3. Final Dividend	For	
	Resolution 4. Elect Thérèse Esperdy	For	
	Resolution 5. Elect Susan M. Clark	Against	• Remuneration committee chair or member and ongoing concerns over executive pay
	Resolution 6. Elect Ngozi Edozien	For	
	Resolution 7. Elect Andrew Gilchrist	For	
	Resolution 8. Elect Julie Hamilton	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 Abbe Luersman	For	
	Resolution 14. Elect Murray McGowan	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. 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
JACOBS ENGINEERING GROUP INC. AGM 28/01/2026 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 Diane M. Bryant	For	
	Resolution 1e. Elect Michael Collins	For	
	Resolution 1f. Elect Manuel J. Fernandez	For	
	Resolution 1g. Elect Mary M. Jackson	For	
	Resolution 1h. Elect Georgette D. Kiser	For	
	Resolution 1i. Elect Robert A. McNamara	For	
	Resolution 1j. Elect Julia A. Sloat	For	
	Resolution 2. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay • Poor disclosure
	Resolution 3. Ratification of Auditor	Against	<ul style="list-style-type: none"> • Auditor tenure
Event	Resolution	Vote Action	Voting Reason
Lowland Investment Co PLC AGM 28/01/2026 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 Duncan Budge	For	
	Resolution 6. Elect Susan Gaynor Coley	For	
	Resolution 7. Elect Mark Lam	For	
	Resolution 8. Elect Helena Vinnicombe	For	
	Resolution 9. Elect Tom Walker	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	
	Resolution 16. Authority to Hold Virtual or Hybrid General Meeting	For	
Event	Resolution	Vote Action	Voting Reason
MARSTONS PLC AGM 28/01/2026 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Policy	For	
	Resolution 3. Remuneration Report	For	
	Resolution 4. Elect Stephen Hopson	For	
	Resolution 5. Elect Justin Platt	For	
	Resolution 6. Elect Bridget Lea	For	
	Resolution 7. 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 8. Elect Octavia Morley	For	
	Resolution 9. Elect Rachel Osborne	For	

	Resolution 10. Elect Nick Varney	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	
	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
OMNICOM GROUP INC EGM 28/01/2026 United States	Resolution 1. Approval of the 2026 Incentive Award Plan	For	
Event	Resolution	Vote Action	Voting Reason
ONE 97 COMMUNICATIONS LTD EGM 28/01/2026 India	Resolution 1. Elect Manisha Raj Raisinghani	Abstain	• Proposed term in office is too long
	Resolution 2. Approve Payment of Remuneration to Manisha Raj Raisinghani (Independent Non-executive Director)	For	
Event	Resolution	Vote Action	Voting Reason
PGE POLSKA GRUPA ENERGETYCZNA SA EGM 28/01/2026	Resolution 2. Election of Presiding Chair	For	
	Resolution 4. Agenda	For	

Poland	Resolution 5. Withdrawal from the Election of Scrutiny Commission	For	
	Resolution 6.1. Shareholder Proposal Regarding Removal of Supervisory Board Member	Against	• Lack of disclosure
	Resolution 6.2. Shareholder Proposal Regarding Election of Supervisory Board Member	Against	• Lack of disclosure
	Resolution 7. Shareholder Proposal Regarding Coverage of Meeting Costs	For (Exceptional)	This is a routine resolution.
Event	Resolution	Vote Action	Voting Reason
REV GROUP INC EGM 28/01/2026 United States	Resolution 1. Merger with Terex Corporation	For	
	Resolution 2. Advisory Vote on Golden Parachutes	For	
	Resolution 3. Right to Adjourn Meeting	For	
Event	Resolution	Vote Action	Voting Reason
Scottish Oriental Smaller Companies Trust PLC AGM 28/01/2026 SCOTLAND	Resolution 1. Accounts and Reports	For	
	Resolution 2. Final Dividend	For	
	Resolution 3. Elect Andrew Baird	For	
	Resolution 4. Elect Michelle Paisley	For	
	Resolution 5. Elect Karen Roydon	For	
	Resolution 6. Elect Jeremy Whitley	For	
	Resolution 7. Appointment of Auditor and Authority to Set Fees	For	
	Resolution 8. Remuneration Report	For	
	Resolution 9. Increase in NED Fee Cap	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
TELECOM ITALIA SPA EGM 28/01/2026 Italy	Resolution 0010. Conversion of Savings Shares into Ordinary Shares	For	
	Resolution 0020. Shareholder Proposal Regarding Share Conversion (Petrera)	Against	• Lack of compelling rationale for the adoption of this resolution
	Resolution 0010. Ratify Co-Option of Alessandra Perrazzelli	For	
	Resolution 0020. Ratify Co-Option of Lorenzo Cavalaglio	For	
	Resolution 0030. Reduction in Authorized Capital	For	
	Resolution 0040. Conversion of Savings Shares into Ordinary Shares	For	
	Resolution 0050. Shareholder Proposal Regarding Share Conversion (Petrera)	Against	• Lack of compelling rationale for the adoption of this resolution
	Resolution 0060. Shareholder Proposal Regarding Share Conversion (D&C)	Against	• Lack of compelling rationale for the adoption of this resolution

Event	Resolution	Vote Action	Voting Reason
VICTORY GIANT TECHNOLOGY HUIZHOU CO LTD EGM 28/01/2026 China	Resolution 1. Revising the Overseas Investment Management System	For	
	Resolution 2. Applying for a Credit Line of RMB 3 Billion From Guangdong Branch of China Development Bank	For	
	Resolution 3. Applying for a Credit Line of RMB 1.5 Billion From Huizhou Branch of Ping An Bank Co., Ltd.	For	
	Resolution 4. Applying for a Credit Line of RMB 6 Billion From Huizhou Branch of Agricultural Bank of China Co., Ltd.	For	
	Resolution 5. Applying for a Credit Line of RMB 1.8 Billion From Huizhou Branch of China Merchants Bank Co., Ltd.	For	
	Resolution 6. Applying for a Credit Line of RMB 500 Million From Shenzhen Branch of Citibank	For	
	Resolution 7. Applying for a Credit Line of RMB 1.2 Billion From Huizhou Branch of China Guangfa Bank Co., Ltd.	For	
	Resolution 8. Estimated Guarantee Limit for 2026	For	
Event	Resolution	Vote Action	Voting Reason

WESTERN MINING CO LTD EGM 28/01/2026 China	Resolution 1. 2025 Third Quarter Profit Distribution Plan	For	
Event	Resolution	Vote Action	Voting Reason
YTO EXPRESS GROUP CO LTD EGM 28/01/2026 China	Resolution 1. 2026 Estimated Related Party Transactions	For	
	Resolution 2. 2026 Provision of Guarantees	For	
Event	Resolution	Vote Action	Voting Reason
ZHONGJI INNOLIGHT CO LTD EGM 28/01/2026 China	Resolution 1. H-SHARE IPO AND LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG	For	
	Resolution 2.1. Stock Type and Par Value	For	
	Resolution 2.2. Issuing Scale	For	
	Resolution 2.3. Issue Price and Pricing Basis	For	
	Resolution 2.4. Issuing Method	For	
	Resolution 2.5. Placement Principles	For	
	Resolution 2.6. Issuing Targets	For	
	Resolution 2.7. Issuing Date	For	
	Resolution 2.8. Listing Place	For	
	Resolution 2.9. 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 THE H-SHARE IPO	For	
Resolution 5. Full Authorization to the Board and Its Authorized Persons to Handle Matters Regarding the H-Share IPO and Listing	For	
Resolution 6. Distribution Plan for Accumulated Retained Profits Before the H-Share Offering	For	
Resolution 7. The Company's Articles of Association (Draft) (Applicable After the H-Share Offering and Listing)	Against	• Lack of disclosure
Resolution 8.1. The Company's Rules of Procedure Governing Shareholders General Meetings (Draft)	For	
Resolution 8.2. The Company's Rules of Procedure Governing the Board Meetings (Draft)	For	
Resolution 8.3. Work System for Independent Directors (Draft)	For	
Resolution 8.4. Connected Transaction Decision-making System (Draft)	For	
Resolution 8.5. External Investment Management System	For	
Resolution 8.6. Raised Funds Management System	For	

	Resolution 9. APPOINTMENT OF AUDIT FIRM FOR THE H-SHARE OFFERING AND LISTING	For	
	Resolution 10. DETERMINATION OF THE ROLE OF DIRECTORS	For	
	Resolution 11. PURCHASE OF LIABILITY INSURANCE FOR DIRECTORS, SENIOR MANAGEMENT AND RELEVANT PERSONNEL, AND FOR THE PROSPECTUS	Against	• Lack of disclosure
	Resolution 12. 2026 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	For	
	Resolution 13. A Controlled Sub-subsidiary's Issuance of Warrants	For	
Event	Resolution	Vote Action	Voting Reason
BANCO SANTANDER CHILE AGM 27/01/2026 Chile	Resolution 1. Related Party Transaction (Getnet Chile)	For	
	Resolution 2. Related Party Transactions	For	
	Resolution 3. Authorization of Legal Formalities	For	
Event	Resolution	Vote Action	Voting Reason
BECTON DICKINSON AND COMPANY AGM 27/01/2026 United States	Resolution 1a. Elect William M. Brown	For	
	Resolution 1b. Elect Carrie L. Byington	For	
	Resolution 1c. Elect R. Andrew Eckert	Against	• Poor handling of Board/sub-committee responsibilities
	Resolution 1d. Elect Claire M. Fraser	Against	• Not independent and member of audit/remuneration committee

	Resolution 1e. Elect Gregory J. Hayes	For	
	Resolution 1f. Elect Jeffrey W. Henderson	Against	<ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities
	Resolution 1g. Elect Robert L. Huffines	For	
	Resolution 1h. Elect Christopher Jones	Against	<ul style="list-style-type: none"> • Diversity issues • Not independent and member of audit/remuneration committee
	Resolution 1i. Elect Thomas E. Polen	Against	<ul style="list-style-type: none"> • Combined CEO/Chair
	Resolution 1j. Elect Timothy M. Ring	For	
	Resolution 1k. Elect Bertram L. Scott	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee
	Resolution 1l. Elect Joanne Waldstreicher	For	
	Resolution 1m. Elect Jacqueline Wright	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 • Poor performance linkage • Pay ratio is excessive (CEO vs employee)
	Resolution 4. Amendment to the 2004 Employee and Director Equity-Based Compensation Plan	For	
Event	Resolution	Vote Action	Voting Reason
COEUR DALENE MINES CORPORATION EGM 27/01/2026 United States	Resolution 1. Increase in Authorized Common Stock	For	
	Resolution 2. Merger with New Gold Inc.	For	

Event	Resolution	Vote Action	Voting Reason
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD EGM 27/01/2026 China	Resolution 1. Shipbuilding Contract for LNG Dual Fuel Ethylene Carrier	For	
	Resolution 2. Shipbuilding Contract for Aframax Methanol Dual Fuel Crude Oil Tankers and LR2 Methanol Dual Fuel Product Oil/Crude Oil Tankers	For	
	Resolution 3. Shipbuilding Contract for LR1, MR Product Oil/Crude Oil Tankers and MR Crude Oil Tankers	For	
Event	Resolution	Vote Action	Voting Reason
DIASORIN SPA Mix 27/01/2026 Italy	Resolution 0010. Authority to Repurchase Shares	For	
	Resolution 0020. Elimination of Par Value	For	
	Resolution 0030. Cancellation of Shares	For	
Event	Resolution	Vote Action	Voting Reason
GD POWER DEVELOPMENT CO LTD EGM 27/01/2026 China	Resolution 1. Elect CHAI Shouping as Independent Director	Against	<ul style="list-style-type: none"> • Diversity issues
Event	Resolution	Vote Action	Voting Reason
HORMEL FOODS CORPORATION AGM 27/01/2026 United States	Resolution 1a. Elect D. Scott Aakre	For	
	Resolution 1b. Elect Gary C. Bhojwani	Against	<ul style="list-style-type: none"> • Diversity issues • Insufficient policies and targets on Biodiversity • Not independent and lack of independence on Board
	Resolution 1c. Elect Jeffrey M. Ettinger	For	

Resolution 1d. Elect John F. Ghingo	For	
Resolution 1e. Elect Stephen M. Lacy	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board
Resolution 1f. Elect Elsa A. Murano	Against	<ul style="list-style-type: none"> • Not independent and lack of independence on Board
Resolution 1g. Elect William A. Newlands	For	
Resolution 1h. Elect Christopher J. Policinski	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board
Resolution 1i. Elect Debbra L. Schoneman	For	
Resolution 1j. 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 1k. 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 1l. 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 performance linkage • Inappropriate discretionary payments • Lack of performance related pay

	Resolution 4. Approval of the 2026 Equity and Incentive Compensation Plan	For	
Event	Resolution	Vote Action	Voting Reason
METRO INC AGM 27/01/2026 Canada	Resolution 101. Elect Lori-Ann Beausoleil	For	
	Resolution 102. Elect Maryse Bertrand	For (Exceptional)	Under normal circumstances, we would have voted against this director, as we do not consider this non executive director to be independent (given their 11 year tenure) and they sit on the compensation committee, which should comprise solely independent directors. To be clear, we have no objection to long serving directors remaining on the board—provided we are comfortable with the overall level of independence—but we do not consider it appropriate for them to continue serving on key committees. However, we are mindful of the planned board refresh, with new appointments expected at the 2026 AGM, and we are broadly comfortable with the current level of board independence. We have therefore decided, exceptionally, to support this proposal.
	Resolution 103. Elect Pierre Boivin	For	
	Resolution 104. Elect Geneviève Brouillette	For	

	Resolution 105. Elect Stephanie L. Coyles	For (Exceptional)	Under normal circumstances, we would have voted against this director, as we do not consider this non executive director to be independent (given their 11 year tenure) and they sit on the audit committee, which should comprise solely independent directors. To be clear, we have no objection to long serving directors remaining on the board—provided we are comfortable with the overall level of independence—but we do not consider it appropriate for them to continue serving on key committees. However, we are mindful of the planned board refresh, with new appointments expected at the 2026 AGM, and we are broadly comfortable with the current level of board independence. We have therefore decided, exceptionally, to support this proposal.
	Resolution 106. Elect Geneviève Fortier	For	
	Resolution 107. Elect Marc Guay	For	
	Resolution 108. Elect Eric R. La Flèche	For	
	Resolution 109. Elect Brian McManus	For	
	Resolution 110. Elect Michael Motz	For	
	Resolution 111. 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. Shareholder Proposal Regarding Shareholder Participation in Annual Meetings	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution • The company has demonstrated sufficient practices to address the intent of the resolution
	Resolution 5. Shareholder Proposal Regarding Change of Auditor	For (Exceptional)	The company has had the same auditor in place for 28 years. While we acknowledge that the company may be taking actions to ensure that the current auditor delivers an independent view, it is globally best practice to routinely rotate auditors. As such, support is warranted for this resolution.
Event	Resolution	Vote Action	Voting Reason
RECKITT BENCKISER GROUP PLC EGM 27/01/2026 United Kingdom	Resolution 1. Special Dividend	For	
	Resolution 2. Share Consolidation	For	
	Resolution 3. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 4. Authority to Issue Shares w/o Preemptive Rights	For	
	Resolution 5. Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For	
	Resolution 6. Authority to Repurchase Shares	For	
Event	Resolution	Vote Action	Voting Reason
TAYLOR MARITIME LTD EGM 27/01/2026 Guernsey Channel Islands	Resolution 1. Adoption of New Articles (Compulsory Redemption)	For	
Event	Resolution	Vote Action	Voting Reason

VISA INC AGM 27/01/2026 United States	Resolution 1a. Elect Lloyd A. Carney	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 Kermit R. Crawford	For	
	Resolution 1c. Elect Francisco Javier Fernández Carbajal	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board
	Resolution 1d. Elect Teri L. List	For	
	Resolution 1e. Elect John F. Lundgren	For (Exceptional)	Under normal circumstances, we would have voted against the re-election of John Lundgren based on concerns with the level of disclosure on topics related to its human rights due saliency assessment. However, we have exceptionally supported given that the board regularly reviews its salient risks assessment to ensure it remains fit for purpose, the ongoing engagement with its stakeholders across the supply chain and the company's explanations regarding its approach to ensure fair pay considerations across its global operations, alongside its approach in the US and the UK. We will continue to monitor the company's progress, particularly as it prepares to refresh its human rights saliency assessment this year.
	Resolution 1f. Elect Ryan McInerney	For	
	Resolution 1g. Elect Denise M. Morrison	For	
	Resolution 1h. Elect Pamela Murphy	For	

	Resolution 1i. Elect William J. Ready	For (Exceptional)	Under normal circumstances, we would have voted against the appointment of this director, as he is a full-time executive of another company, yet they also hold 2 non-executive positions which is in excess of our guidelines, and raises concerns about their ability to effectively fulfil their duties at multiple other boards. However, we have exceptionally supported given his background in the payments industry, and the fact that this is his first year of appointment, and we expect his time commitments to be adjusted over the coming months. We will be monitoring the number of his appointments ahead of next year's AGM.
	Resolution 1j. Elect Linda J. Rendle	For	
	Resolution 1k. Elect Maynard G. Webb, Jr.	Against	<ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee
	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	For	
	Resolution 4. Amendment to Certificate of Incorporation to Limit the Liability of Certain Officers	Against	<ul style="list-style-type: none"> • Not in shareholders best interest
	Resolution 5. Shareholder Proposal Regarding Independent Chair	Against	<ul style="list-style-type: none"> • Proposals do not add any value or strong case not made

	Resolution 6. Shareholder Proposal Regarding Right to Act by Written Consent	For (Exceptional)	This proposal requests that the company allows shareholders to act by written consent. In our view this item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights, and the risk of abuse is considered small
	Resolution 7. Shareholder Proposal Regarding Report on Risk Management Concerning Deepfake Content	Against	• Proposals do not add any value or strong case not made
	Resolution 8. Shareholder Proposal Regarding Report on ROI of Inclusion Programs	Against	• Proposals do not add any value or strong case not made
Event	Resolution	Vote Action	Voting Reason
WATERS CORPORATION EGM 27/01/2026 United States	Resolution 1. Merger (Acquisition of Becton, Dickinson and Company's Biosciences & Diagnostic Solutions Business)	For	
	Resolution 2. Right to Adjourn Meeting	For	
Event	Resolution	Vote Action	Voting Reason
CHANDRA ASRI PACIFIC PT TBK EGM 26/01/2026 Indonesia	Resolution 1. Changes to the Board of Directors and/or Commissioners (Slate)	Against	• Lack of disclosure
Event	Resolution	Vote Action	Voting Reason
CHINA ZHESHANG BANK CO LTD EGM 26/01/2026 China	Resolution 1. Elect LYU Linhua	For	

Event	Resolution	Vote Action	Voting Reason
FRASERS LOGISTICS & COMMERCIAL TRUST AGM 26/01/2026 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	<ul style="list-style-type: none"> • Part of a bundled resolution • Exceeds investor guidelines without sufficient justification
	Resolution 4. Authority to Repurchase Units	For	
	Resolution 5. Amendments to Trust Deed to Implement Management Fee Supplement	For	
Event	Resolution	Vote Action	Voting Reason
GRUPO AEROPORTUARIO DEL SURESTE SAB DE CV AGM 26/01/2026 Mexico	Resolution 1. Acquisition of Companhia de Participacoes em Concessoes	For	
	Resolution 2. Authority to Issue Debt Instruments to Implement Acquisition	For	
	Resolution 3. Elect Claudio R. Gongora Morales	For	
	Resolution 4. Elect Rafael Robles Miaja	For	
	Resolution 5. Elect Ana Maria Poblanno Chanona	For	
Event	Resolution	Vote Action	Voting Reason
KUANG-CHI TECHNOLOGIES CO LTD EGM 26/01/2026 China	Resolution 1. Adjustment of the Investment Variety of Cash Management With Idle Raised Funds	For	
Event	Resolution	Vote Action	Voting Reason

MAXSCEND MICROELECTRONICS CO LTD EGM 26/01/2026 China	Resolution 1. EXTENSION OF THE VALID PERIOD OF THE RESOLUTION ON THE 2025 SHARE OFFERING TO SPECIFIC PARTIES	Against	• Connected to other proposals that we are not supporting
	Resolution 2. Full Authorization to the Board and Its Authorized Persons to Handle Matters Regarding the Share Offering to Specific Parties	Against	• Connected to other proposals that we are not supporting
	Resolution 3. Establishment of the Remuneration Management Measures for Directors and Senior Management	For	
	Resolution 4. Change of the Company's Registered Capital and Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason
PIOTECH INC EGM 26/01/2026 China	Resolution 1. BY-ELECTION OF NON-INDEPENDENT DIRECTORS AND ADJUSTMENT OF MEMBERS OF SPECIAL COMMITTEES OF THE BOARD	Against	• Not independent and member of audit/remuneration committee
Event	Resolution	Vote Action	Voting Reason
SHANGHAI ELECTRIC GROUP CO LTD EGM 26/01/2026 China	Resolution 1.1. Elect WU Lei	Abstain	• Non-independent Chair
	Resolution 1.2. Elect ZHU Zhaokai	For	
	Resolution 1.3. Elect LU Wen	For	
	Resolution 1.4. Elect ZHU Jiaqi	For	
	Resolution 2.1. Elect LIU Yunhong	For	
	Resolution 2.2. Elect DU Zhaohui	Against	• Diversity issues
	Resolution 2.3. Elect CHEN Xinyuan	For	
Event	Resolution	Vote Action	Voting Reason

TONGFU MICROELECTRONICS CO LTD EGM 26/01/2026 China	Resolution 1. The Company's Eligibility for A-Share Offering to Specific Parties	Against	• Not in shareholders best interest
	Resolution 21. Stock Type and Par Value	Against	• Exceeds investor guidelines without sufficient justification
	Resolution 22. Method and Date of Issuance	Against	• Exceeds investor guidelines without sufficient justification
	Resolution 23. Issuing Targets and Their Relation With the Company	Against	• Exceeds investor guidelines without sufficient justification
	Resolution 24. Pricing Base Date, Pricing Principles and Issue Price	Against	• Exceeds investor guidelines without sufficient justification
	Resolution 25. Issuing Volume	Against	• Exceeds investor guidelines without sufficient justification
	Resolution 26. Lockup Period	Against	• Exceeds investor guidelines without sufficient justification
	Resolution 27. Purpose of the Raised Funds	Against	• Exceeds investor guidelines without sufficient justification
	Resolution 28. Listing Place	Against	• Exceeds investor guidelines without sufficient justification
	Resolution 29. Arrangement for the Accumulated Retained Profits	Against	• Exceeds investor guidelines without sufficient justification
	Resolution 210. Valid Period of the Resolution	Against	• Exceeds investor guidelines without sufficient justification
	Resolution 3. PREPLAN FOR THE 2026 A-SHARE OFFERING TO SPECIFIC PARTIES	Against	• Exceeds investor guidelines without sufficient justification
	Resolution 4. Demonstration Analysis Report on the Plan for the 2026 A-Share Offering to Specific Parties	Against	• Not in shareholders best interests

	Resolution 5. Feasibility Analysis Report on the Use of Funds to Be Raised from the 2026 A-Share Offering to Specific Parties	Against	• Not in shareholders best interests
	Resolution 6. REPORT ON THE USE OF PREVIOUS RAISED FUNDS	For	
	Resolution 7. DILUTED IMMEDIATE RETURN AFTER THE 2026 A-SHARE OFFERING TO SPECIFIC PARTIES, FILLING MEASURES TO BE TAKEN, AND COMMITMENTS OF RELEVANT PARTIES	Against	• Not in shareholders best interests
	Resolution 8. SHAREHOLDER RETURN PLAN FOR THE NEXT THREE YEARS FROM 2026 TO 2028	For	
	Resolution 9. Full Authorization to the Board and Its Authorized Persons to Handle Matters Regarding the A-Share Offering to Specific Parties	Against	• Not in shareholders best interest
	Resolution 10. Adjustment of the Guarantee Quota for a Company	Against	• Not in shareholders best interests
Event	Resolution	Vote Action	Voting Reason
WESTERN SUPERCONDUCTING TECHNOLOGIES CO LTD EGM 26/01/2026 China	Resolution 1. Amendments to Articles	For	
	Resolution 2.1. Amendments to the Rules and Procedures Regarding General Meetings of Shareholders	For	
	Resolution 2.2. Amendments to the Rules and Procedures Regarding Meetings of Board of Directors	For	

	Resolution 3. 2026 CONTINUING CONNECTED TRANSACTION PLAN	For	
	Resolution 4. Issuance of Technology Innovation Corporate Bonds	For	
Event	Resolution	Vote Action	Voting Reason
BEZEQ ISRAELI TELECOMMUNICATION CORP LTD EGM	Resolution 1. Compensation Policy	Against	<ul style="list-style-type: none"> • Non-Execs receive pay other than fees • Lack of performance related pay • Pay too short term focussed
25/01/2026	Resolution 2. Option Grant of Chair	Against	<ul style="list-style-type: none"> • LTIs too short-term focussed
Event	Resolution	Vote Action	Voting Reason
AIRPORTS OF THAILAND PCL AGM	Resolution 1. Matters to be Informed	For	
23/01/2026	Resolution 2. Results of Operations	For	
Thailand	Resolution 3. Accounts and Reports	For	
	Resolution 4. Allocation of Profits/Dividends	For	
	Resolution 5.1. Elect Apirat Chaiwongnoi	Against	<ul style="list-style-type: none"> • Not independent and lack of independence on Board
	Resolution 5.2. Elect Manoo Mekmok	Against	<ul style="list-style-type: none"> • Not independent and lack of independence on Board
	Resolution 5.3. Elect Jirabhop Bhuridej	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board
	Resolution 5.4. Elect Montri Dechasakulsom	Against	<ul style="list-style-type: none"> • Not independent and lack of independence on Board
	Resolution 5.5. Elect Kanphakamon Sophatphirunnasak	Against	<ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee

	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 SHENHUA ENERGY CO LTD EGM 23/01/2026 China	Resolution 1. Compliance of the Transaction and Proposed Issuance of A Shares with Relevant Laws and Regulations	For	
	Resolution 21. Overall Proposal of the Transaction and Proposed Issuance of A Shares	For (Exceptional)	Under normal circumstances, we would have voted against this resolution as both the potential issue size and discount exceeds our guidelines. However, we have exceptionally supported as the company has provided assurances on both items that in reality neither will be problematic. Further, the acquisition this relates to is likely to be value accretive for shareholders.
	Resolution 22. Transaction - Target Assets	For	
	Resolution 23. Transaction - Counterparties	For	
	Resolution 24. Transaction - Transaction Price and Payment Method	For	
	Resolution 25. Transaction - Type, Par Value, and Listing Venue of Shares to be Issued	For	
	Resolution 26. Transaction - Issue Method	For	

	Resolution 27. Transaction - Target Subscriber and Subscription Method	For	
	Resolution 28. Transaction - Issuance Price and Pricing Basis	For	
	Resolution 29. Transaction - Number of Shares to be Issued	For	
	Resolution 210. Transaction - Lock-up Period	For	
	Resolution 211. Transaction - Attribution of Profits and Losses for the Transition Period	For	
	Resolution 212. Transaction - Arrangements for Accumulated Undistributed Profits	For	
	Resolution 213. Issuance of A Shares - Type, Par Value, and Listing Venue of Shares to be Issued	For	
	Resolution 214. Issuance of A Shares - Issue Method, Target Subscribers, and Subscription Method	For	
	Resolution 215. Issuance of A Shares - Pricing Basis, Pricing Benchmark Date, and Issuance Price for Shares to be Issued	For	
	Resolution 216. Issuance of A Shares - Number of Shares to be Issued	For	

	Resolution 217. Issuance of A Shares - Lock-up Period	For	
	Resolution 218. Issuance of A Shares - Use of Proceeds to be Raised	For	
	Resolution 219. Issuance of A Shares - Arrangements for Accumulated Undistributed Profits	For	
	Resolution 220. Performance Commitment and Compensation Agreements	For	
	Resolution 221. Validity Period	For	
	Resolution 3. Report (Draft) of China Shenhua on the Purchase of Assets through the Issuance of Shares and Cash Payment, the Raising of Supporting Funds, and the Related Transaction	For	
	Resolution 4. Resolution on the Adjustments to the Proposal not Constituting Material Adjustments	For	
	Resolution 5. Resolution on the Transaction and Proposed Issuance of A Shares Constituting Related Transaction	For	
	Resolution 6. Resolution on the Transaction and Proposed Issuance of A Shares Not Constituting Major Asset Restructuring	For	

	Resolution 7. Resolution on the Transaction and Proposed Issuance of A Shares Not Constituting Reorganisation and Listing	For	
	Resolution 8. Resolution on the Execution of Conditional Agreements with the Counterparties	For	
	Resolution 9. Resolution on the Independence of Valuation Institutions, Reasonableness of Valuation Assumptions, Relevance of Valuation Methodologies, and Fairness of Valuation Pricing	For	
	Resolution 10. Resolution on Review Reports, Audit Reports, and Asset Valuation Reports	For	
	Resolution 11. Resolution on Dilution of Immediate Return and Remedial Measures	For	
	Resolution 12. Resolution on Compliance with Articles 11, 43, and 44 of the Administrative Measures for the Major Asset Restructuring of Listed Companies	For	

	Resolution 13. Resolution on Compliance with Article 4 of the Regulatory Guidelines for Listed Companies No. 9 – Regulatory Requirements for the Planning and Implementation of Major Assets Restructurings by Listed C	For	
	Resolution 14. Resolution on Confirmation that None of the Relevant Parties Falls within the Circumstances under Article 12 of the Regulatory Guidelines for Listed Companies No. 7	For	
	Resolution 15. Resolution on Confirmation that the Company does not Fall within Circumstances under Article 11 of the Administrative Measures for the Registration of Securities Offerings of Listed Companies	For	
	Resolution 16. Resolution on Price Movement of the Company's Shares Prior to the Information Disclosure	For	
	Resolution 17. Resolution on Confidentiality Measures and Confidentiality Procedures	For	
	Resolution 18. Resolution on Purchase and Sale of Assets within 12 months Prior to the Transaction and Proposed Issuance of A Shares	For	

	Resolution 19. Resolution on Completeness and Compliance of Statutory Procedures	For	
	Resolution 20. Board Authorization to Handle All Matters Relating to the Transaction and the Proposed Issuance of A Shares	For	
Event	Resolution	Vote Action	Voting Reason
E.SUN FINANCIAL HOLDING CO LTD EGM 23/01/2026 Taiwan (Republic of China)	Resolution 1. Share Swap Agreement (Acquisition of Mercuries Life Insurance Co., Ltd.)	Against	• Offer price undervalues the company
	Resolution 2. Amendments to Articles	For	
Event	Resolution	Vote Action	Voting Reason
GUANGZHOU AUTOMOBILE GROUP CO LTD EGM 23/01/2026 China	Resolution 1. Elect XIA Xianqing	For	
	Resolution 2. Amendments to the Rules for Independent Directors	For	
	Resolution 3. Amendments to the Management Rules of Related Party Transactions	For	
Event	Resolution	Vote Action	Voting Reason
HUATAI SECURITIES CO LTD EGM (A Shares) 23/01/2026 China	Resolution 1. Authority to Issue A and/or H Shares w/o Preemptive Rights	Against	• Exceeds investor guidelines without sufficient justification
	Resolution 2.01. Elect WANG Huiqing	For	
	Resolution 2.02. Elect ZHOU Yi	For	
	Resolution 2.03. Elect DING Feng	Against	• Not independent and member of audit/remuneration committee
	Resolution 2.04. Elect YU Lanying	For	
	Resolution 2.05. Elect KE Xiang	For	

	Resolution 2.06. Elect JIN Yongfu	For	
	Resolution 2.07. Elect CHEN Jianwei	For	
	Resolution 3.01. Elect WANG Jianwen	For	
	Resolution 3.02. Elect WANG Quansheng	Against	• Diversity issues
	Resolution 3.03. Elect PENG Bing	For	
	Resolution 3.04. Elect WANG Bing	For	
	Resolution 3.05. Elect Terry LO Kin Wing	For	
Event	Resolution	Vote Action	Voting Reason
LPP SA EGM 23/01/2026 Poland	Resolution 1. Opening of Meeting; Election of Presiding Chair	For	
	Resolution 3. Agenda	For	
	Resolution 5. Approval of the Long-Term Incentive Program	Against	• Inadequate disclosure • No award limits
	Resolution 6. ESTABLISHMENT OF RESERVE CAPITAL	Against	• Not in shareholders best interest
	Resolution 7. Amendments to Remuneration Policy	Against	• Lack of disclosure
	Resolution 8. Supervisory Board Fees	Against	• Concerns over generosity of arrangements
Event	Resolution	Vote Action	Voting Reason
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD EGM 23/01/2026 China	Resolution 1.1. Elect ZHANG Weizhong	Against	• Insufficient policies and targets on Biodiversity • Member of certain sub-committees which is inappropriate
	Resolution 1.2. Elect XIE Wei	For	
	Resolution 1.3. Elect GONG Dexiong	For	
	Resolution 1.4. Elect GUAN Wei	Against	• Not independent and member of audit/remuneration committee
	Resolution 1.5. Elect BO Jingang	For	

	Resolution 1.6. Elect ZHU Yi	Against	• Not independent and member of audit/remuneration committee
	Resolution 1.7. Elect LIN Huazhe	For	
	Resolution 1.8. Elect JI Hongmei	For	
	Resolution 2. CONNECTED TRANSACTIONS WITH A COMPANY	For	
	Resolution 3.1. Elect WU Hong	For	
	Resolution 3.2. Elect SUN Lijian	For	
	Resolution 3.3. Elect YE Jianfang	For	
	Resolution 3.4. Elect WU Xiaoqiu	For	
	Resolution 3.5. Elect SONG Zheng	For	
Event	Resolution	Vote Action	Voting Reason
SSP GROUP PLC AGM 23/01/2026 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Final Dividend	For	
	Resolution 4. Elect Carolyn Bradley	For	
	Resolution 5. Elect Patrick F. Coveney	For	
	Resolution 6. Elect Tim Lodge	For	
	Resolution 7. Elect Judy Vezmar	For	
	Resolution 8. Elect Apurvi Sheth	For	
	Resolution 9. Elect Karina Deacon	For	
	Resolution 10. Elect Geert Verellen	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)	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.
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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
TCL ZHONGHUAN RENEWABLE ENERGY TECHNOLOGY CO LTD EGM 23/01/2026 China	Resolution 1. 2026 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	Against	• Conflicts of interest
Event	Resolution	Vote Action	Voting Reason
ASOS PLC	Resolution 1. Accounts and Reports	For	

AGM 22/01/2026 United Kingdom	Resolution 2. Remuneration Report	Against	<ul style="list-style-type: none"> • Excessive severance payment • Concerns over generosity of arrangements • Retrospective changes to performance conditions
	Resolution 3. Elect Natasja Laheij	For	
	Resolution 4. Elect William Barker	For	
	Resolution 5. Elect José Antonio Ramos Calamonte	For	
	Resolution 6. Elect Christine Cross	For	
	Resolution 7. Elect Wei Gao	For	
	Resolution 8. Elect Marie Gulin-Merle	For	
	Resolution 9. Elect Jose Manuel Martínez Gutiérrez	For	
	Resolution 10. Elect Nick Robertson	For	
	Resolution 11. Elect Anna Maria Rugarli	For	
	Resolution 12. Elect Aaron Izzard	For	
	Resolution 13. Elect Jonathan D. Kamaluddin	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 Repurchase Shares	For	

	Resolution 19. Authority to Set General Meeting Notice Period at 14 Days	For	
Event	Resolution	Vote Action	Voting Reason
AUCTION TECHNOLOGY GROUP PLC AGM 22/01/2026 United Kingdom	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	Against	• Poor performance linkage
	Resolution 3. Elect John-Paul Savant	For	
	Resolution 4. Elect Sarah Highfield	For	
	Resolution 5. Elect Scott Forbes	For	
	Resolution 6. Elect Pauline Reader	For	
	Resolution 7. Elect Suzanne Baxter	For	
	Resolution 8. Elect Tamsin Todd	For	
	Resolution 9. Elect Andrew Miller	For	
	Resolution 10. Elect Sejal Amin	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)	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.
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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. Cancellation of Share Premium Account	For	
Event	Resolution	Vote Action	Voting Reason
BALKRISHNA INDUSTRIES LTD EGM 22/01/2026 India	Resolution 1. Re-appointment of Arvind Poddar (Executive Chair and Managing Director); Approval of Remuneration	For	
	Resolution 2. Elect Natarajan Gnanaskandan Tanjore	Against	• Proposed term in office is too long

	Resolution 3. Elect Ashok M. Saraf	Against	• Not independent and lack of independence on Board
Event	Resolution	Vote Action	Voting Reason
CHINA COMMUNICATIONS SERVICES CORP LTD EGM 22/01/2026 China	Resolution 1. Authority to Repurchase H Shares	For	
Event	Resolution	Vote Action	Voting Reason
FORTIS HEALTHCARE LTD EGM 22/01/2026 India	Resolution 1. Elect Mohd Shahazwan bin Mohd Harris	For	
Event	Resolution	Vote Action	Voting Reason
FRASER & NEAVE HOLDINGS BHD EGM 22/01/2026 Malaysia	Resolution 1. Allocation of Profits/Dividends	For	
	Resolution 2. Elect Syed Badarudin Jamalullail	Abstain	• Non-independent Chair
	Resolution 3. Elect Michael CHYE Hin Fah	Against	• Not independent and member of audit/remuneration committee
	Resolution 4. Elect TAN Fong Sang	For	
	Resolution 5. Elect Kosit Suksingha	For	
	Resolution 6. Directors' Fees and Benefits	For	
	Resolution 7. Appointment of Auditor and Authority to Set Fees	For	
	Resolution 8. Authority to Repurchase Shares	Against	• Company can pay too high a premium

	Resolution 9. Related Party Transactions with Fraser and Neave, Limited Group (F&N Ltd) and Thai Beverage Public Company Limited Group (ThaiBev Group)	For	
	Resolution 10. Related Party Transactions with Berli Jucker Public Company Limited Group (BJC), Frasers Property Limited Group (FPL), Thai Group Holdings Public Company Limited Group (Thai Group Holdings), TCC Corpo	For	
	Resolution 11. Related Party Transactions with Ladang Permai Damai Sdn Bhd (LPDSB) and Y.A.M. Dato' Seri DiRaja Syed Razlan Ibni Almarhum Tuanku Syed Putra Jamalullail (Dato' Seri Syed Razlan)	For	
	Resolution 12. Related Party Transactions with F&N Ltd Group and ThaiBev Group	For	
	Resolution 13. Related Party Transactions with BJC Group and TCC Assets (Thailand) Co., Ltd. Group	For	
Event	Resolution	Vote Action	Voting Reason
INTUIT INC	Resolution 1a. Elect Eve Burton	For	
AGM	Resolution 1b. Elect Scott D. Cook	For	
22/01/2026	Resolution 1c. Elect Richard L. Dalzell	Against	• Not independent and member of audit/remuneration committee
United States			

	Resolution 1d. Elect Sasan Goodarzi	Against	<ul style="list-style-type: none"> • Diversity issues • Combined CEO/Chair
	Resolution 1e. Elect Deborah Liu	For	
	Resolution 1f. Elect Tekedra Mawakana	For	
	Resolution 1g. Elect Forrest E. Norrod	For	
	Resolution 1h. Elect Vasant M. Prabhu	For	
	Resolution 1i. Elect Thomas J. Szkutak	Against	<ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities
	Resolution 1j. Elect Raul Vazquez	For	
	Resolution 1k. 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 • Re-testing permitted
	Resolution 3. Ratification of Auditor	Against	<ul style="list-style-type: none"> • Auditor tenure
	Resolution 4. Shareholder Proposal Regarding Report on ROI of Diversity and Inclusion Programs	Against	<ul style="list-style-type: none"> • Lack of compelling rationale for the adoption of this resolution
Event	Resolution	Vote Action	Voting Reason
JABIL INC AGM 22/01/2026 United States	Resolution 1a. Elect Anousheh Ansari	For	
	Resolution 1b. Elect Sujatha Chandrasekaran	For	
	Resolution 1c. Elect Michael Dastoor	For	
	Resolution 1d. Elect Christopher S. Holland	For	
	Resolution 1e. Elect John C. Plant	Against	<ul style="list-style-type: none"> • Too many other time commitments • Poor attendance of Board/committee meetings

	Resolution 1f. Elect Steven A. Raymund	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues
	Resolution 1g. Elect N.V. Tyagarajan	Abstain	<ul style="list-style-type: none"> • Poor attendance of Board/committee meetings
	Resolution 2. Ratification of Auditor	For	
	Resolution 3. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Poor disclosure • Pay ratio is excessive (CEO vs employee)
	Resolution 4. Shareholder Proposal Regarding Right to Act by Written Consent	For (Exceptional)	We believe the terms of this proposal are reasonable and that they will prevent abuse and waste of corporate resources while enabling shareholders to take action on important issues that arise between annual meetings.
Event	Resolution	Vote Action	Voting Reason
JPMorgan Japanese Investment Trust AGM 22/01/2026 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 Jonathan Kestenbaum	For	
	Resolution 10. Elect Tom Walker	For	
	Resolution 11. Elect Takashi Maruyama	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	
Event	Resolution	Vote Action	Voting Reason
KONGSBERG GRUPPEN ASA EGM 22/01/2026 Norway	Resolution 1. Notice of Meeting; Agenda	For	
	Resolution 2. Minutes	For	
	Resolution 3.2. Approval of Demerger Plan	For	
	Resolution 4.2.1. Elect Per Arthur Sørli	Against	• Material governance concerns
	Resolution 4.2.2. Elect Margareth Øvrum	For	
	Resolution 4.2.3. Elect Ivar Hansson Myklebust	For	
	Resolution 4.2.4. Elect Kristin H. Holth	For	
	Resolution 4.2.5. Elect Anders Bade	For	
	Resolution 4.3.1. Elect Vigdis Almestad to the Nomination Committee	For	
	Resolution 4.3.2. Elect Erik Must to the Nomination Committee	For	

	Resolution 4.3.3. Elect Torkel Storflor Halmø to the Nomination Committee	For	
	Resolution 4.3.4. Elect Bjarte Espedal to the Nomination Committee	For	
	Resolution 4.4. Directors' Fees (Kongsberg Maritime ASA)	For	
	Resolution 4.5. Nomination Committee Fees (Kongsberg Maritime ASA)	For	
	Resolution 4.6. Approval of Additional Remuneration to Nomination Committee	For	
	Resolution 5. Amendments to Articles	For	
	Resolution 6. Appointment of Auditor; Appointment of Auditor for Sustainability Reporting	For (Exceptional)	Under normal circumstances we would be unable to support as the company has retained the same audit firm in excess of twenty years. However, the company has committed to rotate their auditor in the next 2 years. We will therefore support this year but we will keep under review.
Event	Resolution	Vote Action	Voting Reason
SANTANDER BANK POLSKA SA EGM 22/01/2026 Poland	Resolution 2. Election of Presiding Chair	For	
	Resolution 4. Agenda	For	
	Resolution 5. Assessment of Individual and Collective Suitability of the Candidates to the Supervisory Board	For	
	Resolution 6.1. Elect Peter Bosek	Abstain	• Too many other time commitments

	Resolution 6.2. Elect Stefan Dorfler	For	
	Resolution 6.3. Elect Alexandra Habeler-Drabek	For	
	Resolution 6.4. Elect Maurizio Poletto	For	
	Resolution 7. Elect Peter Bosek as the Supervisory Board Chair	For	
	Resolution 8. Amendments to Article 1	For	
	Resolution 9. Amendments to Article 7	For	
	Resolution 10. Uniform Text of Articles	For	
	Resolution 11. Amend Resolution 43 of 2024 AGM (Supervisory Board Fees)	For	
Event	Resolution	Vote Action	Voting Reason
TVS MOTOR COMPANY LTD EGM 22/01/2026 India	Resolution 1. Elect Kalpana Unadkat	Against	• Proposed term in office is too long
Event	Resolution	Vote Action	Voting Reason
GREAT WALL MOTOR CO LTD EGM (A Shares) 21/01/2026 China	Resolution 1. Related Party Transactions with Spotlight Automotive	For	
Event	Resolution	Vote Action	Voting Reason
GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD EGM	Resolution 1. AMENDMENTS TO THE INVESTMENT DECISION-MAKING MANAGEMENT SYSTEM	For	

21/01/2026 China	Resolution 2. Change of the Company's Registered Capital and Amendments to the Articles of Association	For	
	Resolution 3. Shareholder Proposal: Additional Quota for Commodity Futures Hedging Business	For	
Event	Resolution	Vote Action	Voting Reason
XIAMEN TUNGSTEN CO LTD EGM 21/01/2026 China	Resolution 11. 2026 Estimated Continuing Connected Transactions with Fujian Provincial Industrial Holding Group Co., Ltd. and Its Directly or Indirectly Controlled Subsidiaries	For	
	Resolution 12. 2026 Estimated Continuing Connected Transactions with China Tungsten High-Tech Materials Co., Ltd. and Its Directly or Indirectly Controlled Subsidiaries	For	
	Resolution 13. 2026 Estimated Continuing Connected Transactions with China Rare Earth & Tungsten (Fujian) Rare Earth Mining Co., Ltd.	For	
	Resolution 14. 2026 Estimated Continuing Connected Transactions with Suzhou Aichi Gauss Electric Co., Ltd.	For	

	Resolution 15. 2026 Estimated Continuing Connected Transactions with Xiamen Laizefeng Technology Co., Ltd.	For	
	Resolution 16. 2026 Estimated Continuing Connected Transactions with Xiamen Chijinxia Tungsten Metal Resources Co., Ltd.	For	
	Resolution 2. Signing of Related Party Transaction Framework Agreement with China Tungsten High-Tech Materials Co., Ltd.	For	
	Resolution 3. Signing of Related Party Transaction Framework Agreement with Suzhou Aichi Gauss Electric Co., Ltd.	For	
Event	Resolution	Vote Action	Voting Reason
Edinburgh Worldwide Investment Trust EGM 20/01/2026 SCOTLAND	Resolution 1. Shareholder Proposal Regarding Removal of Jonathan Simpson-Dent	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 2. Shareholder Proposal Regarding Removal of Caroline Roxburgh	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

	Resolution 3. Shareholder Proposal Regarding Removal of Mungo Wilson	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 4. Shareholder Proposal Regarding Removal of Jane McCracken	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
	Resolution 5. Shareholder Proposal Regarding Removal of Mary Gunn	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 Removal of Gregory Eckersley	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 7. Shareholder Proposal Regarding Election of Gabi Gilksberg	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 Jassen Trenkow	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 9. Shareholder Proposal Regarding Election of Michael Joseph	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 • Non-independent director being proposed • Lack of disclosure
Event	Resolution	Vote Action	Voting Reason
Henderson Far East Income LTD AGM 20/01/2026 Jersey	Resolution 1. Accounts and Reports	For	
	Resolution 2. Remuneration Report	For	
	Resolution 3. Elect Steven Wilderspin	For	
	Resolution 4. Elect Ronald Gould	For	
	Resolution 5. Elect Tim Clissold	For	
	Resolution 6. Elect Carole Ferguson	For	
	Resolution 7. Elect Susie Rippingall	For	
	Resolution 8. Elect Nicholas George	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
IHH HEALTHCARE BHD EGM 20/01/2026 Malaysia	Resolution 1. Establishment of Long Term Incentive Plan (LTIP)	Against	<ul style="list-style-type: none"> • Inadequate disclosure • Material governance concerns • Inadequate change of control provisions
	Resolution 2. Allocation of Shares to Prem Kumar Nair	Against	<ul style="list-style-type: none"> • Inadequate disclosure • Inadequate change of control provisions • Material governance concerns
Event	Resolution	Vote Action	Voting Reason
INDUSTRIAL BANK CO LTD EGM 20/01/2026 China	Resolution 1. 2025 INTERIM PROFIT DISTRIBUTION PLAN	For	
	Resolution 2. Proposal Regarding Granting Related Transaction Limits to Affiliated Parties of China National Tobacco Corporation	For	
Event	Resolution	Vote Action	Voting Reason
KGHM POLSKA MIEDZ SA EGM 20/01/2026	Resolution 2. Election of Presiding Chair	For	
	Resolution 4. Agenda	For	

Poland	Resolution 5.1. Shareholder Proposal Regarding Removal of Supervisory Board Member	Against	• Lack of disclosure
	Resolution 5.2. Shareholder Proposal Regarding Election of Supervisory Board Member	Against	• Lack of disclosure
	Resolution 6. Shareholder Proposal Regarding Coverage of Meeting Costs	For (Exceptional)	This is a routine resolution.
Event	Resolution	Vote Action	Voting Reason
POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA EGM 20/01/2026 Poland	Resolution 2. Election of Presiding Chair	For	
	Resolution 4. Agenda	For	
	Resolution 5.1. Shareholder Proposal Regarding Removal of Supervisory Board Member	Against	• Lack of disclosure
	Resolution 5.2. Shareholder Proposal Regarding Election of Supervisory Board Member	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 is a routine resolution.
	Event	Resolution	Vote Action
CITIC PACIFIC SPECIAL STEEL GROUP CO LTD EGM	Resolution 1. 2026 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	For	

19/01/2026 China	Resolution 2. Amendments to Management System for Raised Funds	For	
	Resolution 3. Amendments to the Remuneration Management Measures for Directors and Senior Management	For	
Event	Resolution	Vote Action	Voting Reason
COCA-COLA HBC AG EGM 19/01/2026 Switzerland	Resolution 1. Amendments to Articles Regarding the Introduction of a Capital Band Provision	For	
	Resolution 2. Amendments to Articles to Permit the Use and Transfer of Certain Treasury Shares	For	
	Resolution 3. Amendments to Articles to Effect Certain Governance Related Changes Reflected in the Coca-Cola HBC Shareholder Agreement	For	
Event	Resolution	Vote Action	Voting Reason
POSTAL SAVINGS BANK OF CHINA CO LTD EGM (A Shares) 19/01/2026 China	Resolution 1. Elect LU Wei	For	
Event	Resolution	Vote Action	Voting Reason
AXIS BANK LTD EGM 18/01/2026 India	Resolution 1. Elect and Appoint Neeraj Gambhir as Executive Director; Approval of Remuneration	For	
	Resolution 2. Elect Malavika Harita	For	
Event	Resolution	Vote Action	Voting Reason

LARSEN AND TOUBRO LTD EGM 18/01/2026 India	Resolution 1. Elect Amitabh Kant	Abstain	• Proposed term in office is too long
	Resolution 2. Elect B. Santhanam	Abstain	• Proposed term in office is too long
	Resolution 3. Elect Preetha Reddy	Against	• Too many other time commitments • Proposed term in office is too long
	Resolution 4. Material Related Party Transactions (L&T-MHI Power Boilers Private Limited)	For	
	Resolution 5. Material Related Party Transactions (L&T-MHI Power Turbine Generators Private Limited)	For	
	Resolution 6. Material Related Party Transactions (Larsen Toubro Arabia LLC)	For	
	Resolution 7. Material Related Party Transactions (L&T Modular Fabrication Yard LLC)	For	
Event	Resolution	Vote Action	Voting Reason
AECC AVIATION POWER CO LTD EGM 16/01/2026 China	Resolution 1. 2026 Estimated Related Party Transactions	Against	• Conflicts of interest
Event	Resolution	Vote Action	Voting Reason
BEIJING TIANTAN BIOLOGICAL PRODUCTS CORP LTD EGM 16/01/2026	Resolution 1. 2026 Estimated Related Party Transactions	Against	• Conflicts of interest
	Resolution 2.01. Elect LIANG Hongjun	For	
Event	Resolution	Vote Action	Voting Reason
BEIJING TONGRENTANG CO LTD EGM 16/01/2026 China	Resolution 1. The Purchase Framework Agreement to Be Signed with Related Parties and the Estimated Annual Amount	For	

	Resolution 2. The Sale Framework Agreement to Be Signed with Related Parties and the Estimated Annual Amount	For	
	Resolution 3. Establishment of the Remuneration Management Measures for Directors and Senior Management	For	
Event	Resolution	Vote Action	Voting Reason
CHINA RESOURCES MICROELECTRONICS LTD EGM 16/01/2026 Cayman Islands	Resolution 1. 2026 Estimated Related Party Transactions	For	
	Resolution 2. Amendments to Procedural Rules for Shareholder Meetings and Other Two Procedural Rules	For	
Event	Resolution	Vote Action	Voting Reason
CHONGQING CHANGAN AUTOMOBILE CO LTD EGM 16/01/2026 China	Resolution 1. Amendments to the Company's Articles of Association	Against	• Reduction of shareholder rights and protections
	Resolution 2. The Company's Eligibility for A-share Offering to Specific Parties	Against	• Duration of authority too long
	Resolution 3. Connected Transactions Involved in the 2025 A-share Offering to Specific Parties	Against	• Conflicts of interest
	Resolution 4.1. Stock Type and Par Value	Against	• Exceeds investor guidelines without sufficient justification
	Resolution 4.2. Method and Date of Issuance	Against	• Exceeds investor guidelines without sufficient justification
	Resolution 4.3. Issuing Targets and Subscription Method	Against	• Exceeds investor guidelines without sufficient justification

Resolution 4.4. Pricing Base Date and Pricing Principles	Against	• Exceeds investor guidelines without sufficient justification
Resolution 4.5. Issuing Volume	Against	• Exceeds investor guidelines without sufficient justification
Resolution 4.6. Lockup Period	Against	• Exceeds investor guidelines without sufficient justification
Resolution 4.7. Amount and Purpose of the Raised Funds	Against	• Exceeds investor guidelines without sufficient justification
Resolution 4.8. Listing Place	Against	• Exceeds investor guidelines without sufficient justification
Resolution 4.9. Arrangement for the Accumulated Retained Profits Before the Offering to Specific Parties	Against	• Exceeds investor guidelines without sufficient justification
Resolution 4.1. Valid Period of the Resolution on the Share Offering	Against	• Exceeds investor guidelines without sufficient justification
Resolution 5. PREPLAN FOR THE 2025 A-SHARE OFFERING TO SPECIFIC PARTIES	Against	• Exceeds investor guidelines without sufficient justification
Resolution 6. Feasibility Analysis Report on the Use of Funds to Be Raised From the 2025 A-share Offering to Specific Parties	Against	• Exceeds investor guidelines without sufficient justification
Resolution 7. Demonstration Analysis Report on the Plan for the 2025 A-share Offering to Specific Parties	Against	• Exceeds investor guidelines without sufficient justification
Resolution 8. EXEMPTION OF A COMPANY FROM THE TENDER OFFER OBLIGATION	Against	• Exceeds investor guidelines without sufficient justification

	Resolution 9. REPORT ON THE USE OF PREVIOUS RAISED FUNDS	For	
	Resolution 10. Conditional Share Subscription Agreement on the A-share Offering to Specific Parties to Be Signed With the Subscribers	Against	• Not in shareholders best interests
	Resolution 11. DILUTED IMMEDIATE RETURN AFTER THE 2025 A-SHARE OFFERING TO SPECIFIC PARTIES, FILLING MEASURES, AND COMMITMENTS OF RELEVANT PARTIES	Against	• Not in shareholders best interests
	Resolution 12. SHAREHOLDER RETURN PLAN FOR THE NEXT THREE YEARS FROM 2025 TO 2027	For	
	Resolution 13. Full Authorization to the Board to Handle Matters Regarding the A-share Offering to Specific Parties	Against	• Duration of authority too long
Event	Resolution	Vote Action	Voting Reason
EASTROC BEVERAGE GROUP CO LTD EGM 16/01/2026 China	Resolution 1.1. Formulation of Management System on Remuneration of Directors and Senior Management	For	
	Resolution 1.2. Revision of External Investment Management System	For	
	Resolution 2. Revision of External Investment Management System after H-Share Listing	For	

	Resolution 3. Revision of Articles of Association (Draft) Applicable after H-Share Listing	For	
	Resolution 4. Revision of Articles of Association	For	
	Resolution 5. Estimated Amount of Routine Related Party Transaction for 2026-2028	For	
Event	Resolution	Vote Action	Voting Reason
GMR AIRPORTS LTD EGM 16/01/2026 India	Resolution 1. Elect Regis Sebastien Lacote	Against	<ul style="list-style-type: none"> • Not independent and lack of independence on Board • Diversity issues
	Resolution 2. Elect Christelle Florence Nicole Jacquemet de Robillard	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board
	Resolution 3. Elect Matthieu Daubert	Against	<ul style="list-style-type: none"> • Not independent and lack of independence on Board
	Resolution 4. Elect Normand Boivin	Against	<ul style="list-style-type: none"> • Proposed term in office is too long • Diversity issues
	Resolution 5. Elect Mathilde Lemoine	Against	<ul style="list-style-type: none"> • Proposed term in office is too long
	Resolution 6. Elect Salil Anil Gupte	Against	<ul style="list-style-type: none"> • Diversity issues • Proposed term in office is too long
	Resolution 7. Independent Directors' Remuneration	For	
Event	Resolution	Vote Action	Voting Reason

HWATSING TECHNOLOGY CO LTD EGM 16/01/2026 China	Resolution 1. Proposal Regarding the Change of Business Scope, Registered Capital, and Amendment of the Articles of Association	For	
Event	Resolution	Vote Action	Voting Reason
METALLURGICAL CORPORATION OF CHINA LTD EGM 16/01/2026 China	Resolution 11. Objective of Share Repurchase	For	
	Resolution 12. Type of Shares to be Repurchase	For	
	Resolution 13. Method of Share Repurchase	For	
	Resolution 14. Limit of Share Repurchase	For	
	Resolution 15. Purpose, Number and Percentage of Total Capital and Total Amount of Funds	For	
	Resolution 16. Price and Pricing Principles of Share Repurchase	For	
	Resolution 17. Source of Funds	For	
	Resolution 18. Arrangement for Cancellation of Transfer of Repurchased Shares	For	
	Resolution 19. Arrangement for Prevention of Infringement Upon Legitimate Rights and Interest of Creditors	For	
	Resolution 110. Specific Authorization to Handle the A-Share Repurchase	For	

Event	Resolution	Vote Action	Voting Reason
	Resolution 2. Authority to Repurchase H Shares	For	
QINGHAI YANHU INDUSTRY CO LTD	Resolution 1. To Approve the Connected Transactions Regarding Acquisition of 51 Percent Equities of a Company by Cash	For	
EGM	Resolution 2.1. To Approve the Connected Transactions With China Minmetals Corporation and Its Subordinate Branches and Subsidiaries	For	
16/01/2026	Resolution 2.2. TO APPROVE THE CONNECTED TRANSACTIONS WITH CHINA YANHU INDUSTRY GROUP AND ITS SUBORDINATE BRANCHES AND SUBSIDIARIES	For	
China	Resolution 2.3. To Approve the Connected Transactions Regarding the Products Trading With Related Party Sinofert	For	
	Resolution 2.4. TO APPROVE THE CONNECTED TRANSACTIONS WITH THE SUBSIDIARIES OF A COMPANY	For	
	Resolution 2.5. To Approve the Connected Transactions Regarding Launching Bank Deposits, Acceptance Bill Custody and Other Businesses With Related Banks	For	
Event	Resolution	Vote Action	Voting Reason

SHANGHAI FRIENDESS ELECTRONIC TECHNOLOGY CORP LTD EGM 16/01/2026 China	Resolution 1. Change in Investment Scale and Completion of Existing Fundraising Projects, and the Addition of New Fundraising Projects and Permanent Replenishment of Working Capital	For	
Event	Resolution	Vote Action	Voting Reason
UNISPLENDOUR CORP LTD EGM 16/01/2026 China	Resolution 1. 2026 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	For	
Event	Resolution	Vote Action	Voting Reason
ZHESHANG SECURITIES CO LTD EGM 16/01/2026 China	Resolution 1. Amendments to Articles of Association	For	
Event	Resolution	Vote Action	Voting Reason
BANCO SANTANDER BRASIL SA EGM 15/01/2026 Brazil	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

CCC SA EGM 15/01/2026 Poland	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
CHANGZHOU XINGYU AUTOMOTIVE LIGHTING SYSTEMS CO LTD EGM 15/01/2026 China	Resolution 1. H-SHARE OFFERING AND LISTING ON THE STOCK EXCHANGE OF HONG KONG	For	
	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 EGM 15/01/2026 China	Resolution 1.1. Elect ZHU Chengjun	For	
	Resolution 1.2. Elect LIU Zi	For	
	Resolution 1.3. Elect LI Xiufeng	For	
	Resolution 1.4. Elect ZHAO Zenghai	For	
	Resolution 1.5. Elect ZHANG Kunjie	Abstain	• Poor attendance of Board/committee meetings
	Resolution 2.1. Elect DU Zhigang	For	
	Resolution 2.2. Elect HU Yiguang	For	
	Resolution 2.3. Elect ZHAO Xueyuan	For	
Event	Resolution	Vote Action	Voting Reason

COSTCO WHOLESALE CORPORATION AGM 15/01/2026 United States	Resolution 1a. Elect Susan L. Decker	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board
	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"> • Not independent and lack of independence on Board • Non-independent Chair
	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 Gina M. Raimondo	For	
	Resolution 1h. Elect John W. Stanton	Against	<ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee
	Resolution 1i. Elect Ron M. Vachris	For	

	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"> • Auditor tenure
	Resolution 3. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Inappropriate discretionary payments • Lack of performance related pay • Poor disclosure
	Resolution 4. Shareholder Proposal Regarding Report on Financial Risks and Costs of Climate Commitments	Against	<ul style="list-style-type: none"> • The company has demonstrated sufficient practices to address the intent of the resolution • Lack of compelling rationale for the adoption of this resolution
Event	Resolution	Vote Action	Voting Reason
D R HORTON INC AGM 15/01/2026 United States	Resolution 1a. Elect David V. Auld	For	
	Resolution 1b. Elect Paul J. Romanowski	For	
	Resolution 1c. Elect Brad S. Anderson	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee
	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
Finsbury Growth & Income Trust PLC AGM 15/01/2026 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. 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	Resolution 1. Scheme	For	
Court Meeting	Resolution 1. Authority to Give Effect to the Scheme	For	
15/01/2026			
Event	Resolution	Vote Action	Voting Reason
MICRON TECHNOLOGY INC	Resolution 1a. Elect Lynn A. Dugle	For	
AGM	Resolution 1b. Elect Steven J. Gomo	Against	• Poor handling of Board/sub-committee responsibilities
15/01/2026	Resolution 1c. Elect Linnie M. Haynesworth	For	
United States	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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • Not in shareholders best interest
	Resolution 4. Ratification of Auditor	Against	<ul style="list-style-type: none"> • 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
NEXT PLC EGM 15/01/2026	Resolution 1. Amendments to Articles	For	
	Resolution 2. Issue of B Shares	For	
Event	Resolution	Vote Action	Voting Reason
NINGBO DEYE TECHNOLOGY CO LTD EGM 15/01/2026 China	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
SHENNAN CIRCUITS CO LTD EGM 15/01/2026 China	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
SICHUAN ROAD & BRIDGE GROUP CO LTD EGM 15/01/2026 China	Resolution 1.1. Elect ZHANG Jian	For	
Event	Resolution	Vote Action	Voting Reason
TOPPS TILES PLC AGM 15/01/2026 United Kingdom	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
XCMG CONSTRUCTION MACHINERY CO LTD EGM 15/01/2026 China	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
DIPLOMA PLC AGM	Resolution 1. Accounts and Reports	For	
	Resolution 2. Final Dividend	For	

14/01/2026 United Kingdom	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.
	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)	<p>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.</p>
	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.
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	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
SANAN OPTOELECTRONICS CO LTD EGM 14/01/2026 China	Resolution 1. ESTIMATED GUARANTEE FOR WHOLLY-OWNED AND CONTROLLED SUBSIDIARIES	For	
Event	Resolution	Vote Action	Voting Reason
SHRIRAM FINANCE LTD EGM	Resolution 1. Authority to Issue Shares w/o Preemptive Rights	Against	• Exceeds investor guidelines without sufficient justification

14/01/2026 India	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
AVI Japan Opportunity Trust plc EGM 13/01/2026 United Kingdom	Resolution 1. Tender Offer	For	
Event	Resolution	Vote Action	Voting Reason
CHINA EVERBRIGHT BANK CO LTD EGM 13/01/2026 China	Resolution 1. 2025 Interim Profit Distribution Plan	For	
Event	Resolution	Vote Action	Voting Reason
JIANGSU EASTERN SHENGHONG CO LTD EGM 13/01/2026 China	Resolution 1. 2026 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	For	
	Resolution 2. 2026 ESTIMATED MUTUAL GUARANTEE QUOTA	Against	• Not in shareholders best interests
Event	Resolution	Vote Action	Voting Reason
ROCKWOOD STRATEGIC PLC EGM 12/01/2026 United Kingdom	Resolution 1. Authority to Issue Shares w/ Preemptive Rights	For	
	Resolution 2. Authority to Issue Shares w/o Preemptive Rights	Against	• Exceeds investor guidelines without sufficient justification
Event	Resolution	Vote Action	Voting Reason
ZSCALER INC AGM	Resolution 1.01. Elect Andrew Brown	Against	• Not independent and member of audit/remuneration committee

12/01/2026 United States	Resolution 1.02. Elect Scott Darling	Against	<ul style="list-style-type: none"> • Diversity issues • Lack of appropriate skills and experience on board • Ethnic diversity issues
	Resolution 1.03. Elect David Schneider	For	
	Resolution 2. Ratification of Auditor	Against	<ul style="list-style-type: none"> • Concerns over level or type of non-audit fees
	Resolution 3. Advisory Vote on Executive Compensation	Against	<ul style="list-style-type: none"> • Concerns over generosity of arrangements • Re-testing permitted • Lack of performance related pay • Inappropriate discretionary payments
	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
MIVNE REAL ESTATE KD LTD AGM 11/01/2026 Israel	Resolution 2. Appointment of Auditor and Authority to Set Fees	Against	<ul style="list-style-type: none"> • Poor disclosure
	Resolution 3.1. Elect Tal Fuhrer	Against	<ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Non-independent Chair • Diversity issues

	Resolution 3.2. Elect Doron Cohen	Against	• Not independent and member of audit/remuneration committee
	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
TITAN COMPANY LTD	Resolution 1. Elect Ajoy Chawla	For	
EGM	Resolution 2. Appointment of Ajoy Chawla (Managing Director); Approval of Remuneration	Against	• Proposed term in office is too long
11/01/2026			
India			
Event	Resolution	Vote Action	Voting Reason
PETRONET LNG LTD	Resolution 1. Re-appointment of Akshay Kumar Singh (Managing Director and CEO)	For	
EGM	Resolution 2. Re-appointment of Pramod Narang (Director - Technical)	For	
10/01/2026			
India			
Event	Resolution	Vote Action	Voting Reason
FOSHAN HAITIAN FLAVOURING AND FOOD CO LTD	Resolution 1. 2025 Special Dividend Plan	For	
EGM	Resolution 2. Shareholder Return Plan for the Next Three Years (2025-2027)	For	
09/01/2026	Resolution 3. Formulation of the Management System for Directors and Senior Management	For	
China			
Event	Resolution	Vote Action	Voting Reason
HANGZHOU CHANGCHUAN TECHNOLOGY CO LTD	Resolution 1. 2025 Application for Additional Comprehensive Credit Line to Banks by the Company and Its Subsidiaries	For	
EGM			
09/01/2026			

China	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
IFLYTEK CO LTD EGM 09/01/2026 China	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
SHANDONG NANSHAN ALUMINIUM CO LTD EGM 09/01/2026 China	Resolution 1.1. Objective of the Share Repurchase	Against	• Company can pay too high a premium
	Resolution 1.2. Type of Shares to Be Repurchased	Against	• Company can pay too high a premium
	Resolution 1.3. Method of the Share Repurchase	Against	• Company can pay too high a premium
	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
SHANXI LUAN ENVIRONMENTAL ENERGY DEV. CO LTD EGM 09/01/2026 China	Resolution 1. 2026 Estimated Related Party Transactions	For	
Event	Resolution	Vote Action	Voting Reason
TELEFONICA BRASIL SA EGM 09/01/2026 Brazil	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
ACM RESEARCH SHANGHAI INC EGM 08/01/2026	Resolution 1. Change of the Registered Capital and Amendments to Articles	For	

China	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
APPLIED NUTRITION PLC AGM 08/01/2026 United Kingdom	Resolution 1. Accounts and Reports	For	
	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.
	Resolution 3. Remuneration Policy	For	
	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
CHINA MERCHANTS EXPRESSWAY	Resolution 11. Elect SONG Rong	For	

NETWORK & TECHNOLOGY HOLDINGS CO LTD EGM 08/01/2026 China	Resolution	Vote Action	Voting Reason
	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	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee
	Resolution 15. Elect XUE Zhiwang	Against	<ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee
	Resolution 16. Elect WANG Yonglei	Against	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	

HANG SENG BANK LTD Court Meeting 08/01/2026 Hong Kong	Resolution 1. Scheme of Arrangement	For	
	Resolution 1. Approve Ancillary Matters to Give Effect to the Scheme	For	
Event	Resolution	Vote Action	Voting Reason
HIMILE MECHANICAL SCIENCE AND TECHNOLOGY SHANDONG CO LTD EGM 08/01/2026 China	Resolution 1. PROPOSAL REGARDING THE ESTIMATED DAILY RELATED-PARTY TRANSACTIONS FOR 2026	For	
	Resolution 2. PROPOSAL REGARDING APPLYING FOR A COMPREHENSIVE CREDIT LINE FROM BANKS	For	
Event	Resolution	Vote Action	Voting Reason
JINDAL STAINLESS LTD EGM 08/01/2026 India	Resolution 1. Elect Rajeev Uberoi	Against	• Too many other time commitments
Event	Resolution	Vote Action	Voting Reason
TOP GLOVE CORPORATION BHD AGM 08/01/2026 Malaysia	Resolution 1. Elect LIM Wee Chai	Abstain	• Non-independent Chair
	Resolution 2. Elect LIM Cheong Guan	For	
	Resolution 3. Elect Norma Mansor	For	
	Resolution 4. Elect Emelia Matrahah	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
VIETNAM ENTERPRISE INVESTMENTS LTD EGM 08/01/2026 Cayman Islands	Resolution 1. Tender Offer	For	
Event	Resolution	Vote Action	Voting Reason
ZHEJIANG WANFENG AUTO WHEEL CO LTD EGM 08/01/2026 China	Resolution 1. 2026 Estimated Related Party Transactions	For	
Event	Resolution	Vote Action	Voting Reason
GREEK ORGANISATION OF FOOTBALL PROGNOSTICS SA EGM 07/01/2026 Greece	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	Resolution 1. Scheme of Arrangement	For	
Court Meeting	Resolution 01. Authority to Give Effect to the Scheme; Amendments to Articles	For	
07/01/2026			
United Kingdom			
Event	Resolution	Vote Action	Voting Reason
DAQIN RAILWAY CO LTD	Resolution 1. Amendments to the Company's Rules of Procedure Governing Shareholders General Meetings	For	
EGM	Resolution 2. Amendments to the Company's Rules of Procedure Governing the Board Meetings	For	
06/01/2026	Resolution 3. AMENDMENTS TO THE WORK RULES FOR INDEPENDENT DIRECTORS	For	
China			

	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
FIFTH THIRD BANCORP EGM 06/01/2026	Resolution 1. Comerica Issuance	For	
	Resolution 2. Right to Adjourn Meeting	For	
Event	Resolution	Vote Action	Voting Reason
HINDUSTAN UNILEVER LTD EGM 06/01/2026 India	Resolution 1. Elect and Appoint Niranjana 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
HUNTINGTON BANCSHARES INC EGM 06/01/2026 United States	Resolution 1. Issuance of Shares in connection with Cadence Bank Acquisition	For	
	Resolution 2. Adjournment Proposal	For	
Event	Resolution	Vote Action	Voting Reason

SERES GROUP CO LTD EGM 06/01/2026 China	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
BELLEVUE HEALTHCARE TRUST PLC EGM 05/01/2026 United Kingdom	Resolution 1. Authority to Repurchase Shares	For	
	Event	Resolution	Vote Action
CUMMINS INDIA LTD EGM 05/01/2026 India	Resolution 1. Related Party Transactions with Cummins Inc., USA	For	
	Resolution 2. Related Party Transactions with Cummins Limited, UK	For	
Event	Resolution	Vote Action	Voting Reason
KUNLUN TECH CO LTD EGM 05/01/2026 China	Resolution 1. By-Elect ZHOU Yahui as Director	For	
	Event	Resolution	Vote Action

PR S REIT PLC EGM 05/01/2026 United Kingdom	Resolution 1. Voluntary Winding-Up	For	
Event	Resolution	Vote Action	Voting Reason
SDIC POWER HOLDINGS CO LTD EGM 05/01/2026 China	Resolution 1. 2026 ESTIMATED CONTINUING CONNECTED TRANSACTIONS	Against	<ul style="list-style-type: none"> • Conflicts of interest
Event	Resolution	Vote Action	Voting Reason
SHARETRONIC DATA TECHNOLOGY CO LTD EGM 05/01/2026 China	Resolution 1. PURCHASE OF ASSETS	For	
	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	<ul style="list-style-type: none"> • Lack of transparency
Event	Resolution	Vote Action	Voting Reason
SHENZHEN EVERWIN PRECISION TECHNOLOGY CO LTD EGM 05/01/2026 China	Resolution 1. Election of Non-Independent Directors	For	
	Resolution 2. The Company's Sixth Employee Stock Ownership Plan (Draft) and Its Summary	Against	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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
SICHUAN CHANGHONG ELECTRIC CO LTD EGM 05/01/2026	Resolution 1.1. Elect ZHANG Xiaolong	For	
	Resolution 1.2. Elect SHAO Min	For	
Event	Resolution	Vote Action	Voting Reason
JSW ENERGY LTD EGM 03/01/2026 India	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
SAUDI TADAWUL GROUP HOLDING COMPANY SJSC	Resolution 1a. Elect Yazeed Abdulrahman Al Humaid	For	

AGM 01/01/2026 Saudi Arabia	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	<ul style="list-style-type: none"> • 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
STRAUSS GROUP LTD EGM 01/01/2026 Israel	Resolution 1. Approve Option Grant of CEO and Decrease Annual Bonus Ceiling	Against	<ul style="list-style-type: none"> • Lack of performance related pay • LTIs too short-term focussed