# VOTE SUMMARY REPORT

REPORTING PERIOD: 07/01/2024 to 06/30/2025 | LOCATION(S): ALL LOCATIONS | INSTITUTION ACCOUNT(S): ALL INSTITUTION ACCOUNTS

## Box, Inc.

**Meeting Date:** 07/02/2024 **Country:** USA **Ticker:** BOX
**Record Date:** 05/06/2024 **Meeting Type:** Annual
**Primary Security ID:** 10316T104

**Shares Voted:** 456

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Dana Evan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Dana Evan and Amit Walia is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Dana Evan is further warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impact shareholder rights. A vote FOR Aaron Levie is warranted.* | | | | |
| 1b | Elect Director Aaron Levie | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Dana Evan and Amit Walia is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Dana Evan is further warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impact shareholder rights. A vote FOR Aaron Levie is warranted.* | | | | |
| 1c | Elect Director Amit Walia | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Dana Evan and Amit Walia is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Dana Evan is further warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impact shareholder rights. A vote FOR Aaron Levie is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time.* | | | | |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: * The plan cost is excessive; * The three-year average burn rate is excessive; * The plan permits liberal recycling of shares; and * The plan allows broad discretion to accelerate vesting.* | | | | |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 17.34 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Marks & Spencer Group Plc

**Meeting Date:** 07/02/2024 **Country:** United Kingdom **Ticker:** MKS
**Record Date:** 06/28/2024 **Meeting Type:** Annual
**Primary Security ID:** G5824M107

# Marks & Spencer Group Plc

**Shares Voted:** 8,845

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted in the absence of any significant concerns.* | | | | |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 4 | Re-elect Archie Norman as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Archibald (Archie) Norman, Evelyn Bourke, Fiona Dawson, Ronan Dunne, Tamara Ingram, Justin King, Cheryl Potter, and Sapna Sood is warranted for lack of diversity on the board. A vote FOR the remaining nominee Stuart Machin is warranted.* | | | | |
| 5 | Re-elect Stuart Machin as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Archibald (Archie) Norman, Evelyn Bourke, Fiona Dawson, Ronan Dunne, Tamara Ingram, Justin King, Cheryl Potter, and Sapna Sood is warranted for lack of diversity on the board. A vote FOR the remaining nominee Stuart Machin is warranted.* | | | | |
| 6 | Re-elect Evelyn Bourke as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Archibald (Archie) Norman, Evelyn Bourke, Fiona Dawson, Ronan Dunne, Tamara Ingram, Justin King, Cheryl Potter, and Sapna Sood is warranted for lack of diversity on the board. A vote FOR the remaining nominee Stuart Machin is warranted.* | | | | |
| 7 | Re-elect Fiona Dawson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Archibald (Archie) Norman, Evelyn Bourke, Fiona Dawson, Ronan Dunne, Tamara Ingram, Justin King, Cheryl Potter, and Sapna Sood is warranted for lack of diversity on the board. A vote FOR the remaining nominee Stuart Machin is warranted.* | | | | |
| 8 | Re-elect Ronan Dunne as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Archibald (Archie) Norman, Evelyn Bourke, Fiona Dawson, Ronan Dunne, Tamara Ingram, Justin King, Cheryl Potter, and Sapna Sood is warranted for lack of diversity on the board. A vote FOR the remaining nominee Stuart Machin is warranted.* | | | | |
| 9 | Re-elect Tamara Ingram as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Archibald (Archie) Norman, Evelyn Bourke, Fiona Dawson, Ronan Dunne, Tamara Ingram, Justin King, Cheryl Potter, and Sapna Sood is warranted for lack of diversity on the board. A vote FOR the remaining nominee Stuart Machin is warranted.* | | | | |
| 10 | Re-elect Justin King as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Archibald (Archie) Norman, Evelyn Bourke, Fiona Dawson, Ronan Dunne, Tamara Ingram, Justin King, Cheryl Potter, and Sapna Sood is warranted for lack of diversity on the board. A vote FOR the remaining nominee Stuart Machin is warranted.* | | | | |

## Marks & Spencer Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Re-elect Cheryl Potter as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Archibald (Archie) Norman, Evelyn Bourke, Fiona Dawson, Ronan Dunne, Tamara Ingram, Justin King, Cheryl Potter, and Sapna Sood is warranted for lack of diversity on the board. A vote FOR the remaining nominee Stuart Machin is warranted.* | | | | |
| 12 | Re-elect Sapna Sood as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Archibald (Archie) Norman, Evelyn Bourke, Fiona Dawson, Ronan Dunne, Tamara Ingram, Justin King, Cheryl Potter, and Sapna Sood is warranted for lack of diversity on the board. A vote FOR the remaining nominee Stuart Machin is warranted.* | | | | |
| 13 | Reappoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 14 | Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 15 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |
| 16 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 17 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 18 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 19 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 20 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |

## Snowflake Inc.

**Meeting Date:** 07/02/2024 **Country:** USA **Ticker:** SNOW

**Record Date:** 05/07/2024 **Meeting Type:** Annual

**Primary Security ID:** 833445109

## Snowflake Inc.

**Shares Voted:** 3,869

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Benoit Dageville | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because the board is not majority independent. WITHHOLD votes are warranted for incumbent nominating committee member Mark Garrett for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee member Mark Garrett given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board structure, each of which adversely impacts shareholder rights.* | | | | |
| 1b | Elect Director Mark S. Garrett | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because the board is not majority independent. WITHHOLD votes are warranted for incumbent nominating committee member Mark Garrett for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee member Mark Garrett given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board structure, each of which adversely impacts shareholder rights.* | | | | |
| 1c | Elect Director Jayshree V. Ullal | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because the board is not majority independent. WITHHOLD votes are warranted for incumbent nominating committee member Mark Garrett for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee member Mark Garrett given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board structure, each of which adversely impacts shareholder rights.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 23.60 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Declassify the Board of Directors | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because the declassification would enhance board accountability.* | | | | |

## Airtel Africa Plc

**Meeting Date:** 07/03/2024 **Country:** United Kingdom **Ticker:** AAF

**Record Date:** 07/01/2024 **Meeting Type:** Annual

**Primary Security ID:** G01415101

**Shares Voted:** 8,323

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is considered warranted as no significant concerns have been identified.* | | | | |

# Airtel Africa Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is considered warranted because: * Concerns have been identified with the departing CEO's exit arrangements, in particular the Company's decision to pro-rate his outstanding LTIP awards until after his retirement date and following a further 12 month period during which time he will provide advisory services to the Company. Furthermore, the Company has chosen to accelerate vesting of these awards to 30 June 2024 and estimate the performance for the ensuing year in determining the amount that should vest. Lastly, he is not subject to the post-vesting holding period for the LTIP awards. * The incoming CEO received a one-off exceptional award to incentivise a strategic initiative.* | | | | |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 4 | Re-elect Sunil Bharti Mittal as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sunil Mittal, Andrew (Andy) Green, Tsega Gebreyes and Ravi Rajagopal is warranted for lack of diversity on the board. Shareholders should also note that apart from his role as Non-executive Chair, Sunil Mittal is also the Executive Board Chair at Bharti Airtel Limited and Co-Chair of Eutelsat Communications which could compromise his ability to commit sufficient time to his role at the Company, and that he is not considered to be independent upon appointment. A vote FOR the remaining nominees is warranted.* | | | | |
| 5 | Elect Sunil Taldar as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sunil Mittal, Andrew (Andy) Green, Tsega Gebreyes and Ravi Rajagopal is warranted for lack of diversity on the board. Shareholders should also note that apart from his role as Non-executive Chair, Sunil Mittal is also the Executive Board Chair at Bharti Airtel Limited and Co-Chair of Eutelsat Communications which could compromise his ability to commit sufficient time to his role at the Company, and that he is not considered to be independent upon appointment. A vote FOR the remaining nominees is warranted.* | | | | |
| 6 | Re-elect Jaideep Paul as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sunil Mittal, Andrew (Andy) Green, Tsega Gebreyes and Ravi Rajagopal is warranted for lack of diversity on the board. Shareholders should also note that apart from his role as Non-executive Chair, Sunil Mittal is also the Executive Board Chair at Bharti Airtel Limited and Co-Chair of Eutelsat Communications which could compromise his ability to commit sufficient time to his role at the Company, and that he is not considered to be independent upon appointment. A vote FOR the remaining nominees is warranted.* | | | | |
| 7 | Re-elect Andrew Green as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sunil Mittal, Andrew (Andy) Green, Tsega Gebreyes and Ravi Rajagopal is warranted for lack of diversity on the board. Shareholders should also note that apart from his role as Non-executive Chair, Sunil Mittal is also the Executive Board Chair at Bharti Airtel Limited and Co-Chair of Eutelsat Communications which could compromise his ability to commit sufficient time to his role at the Company, and that he is not considered to be independent upon appointment. A vote FOR the remaining nominees is warranted.* | | | | |
| 8 | Elect Paul Arkwright as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sunil Mittal, Andrew (Andy) Green, Tsega Gebreyes and Ravi Rajagopal is warranted for lack of diversity on the board. Shareholders should also note that apart from his role as Non-executive Chair, Sunil Mittal is also the Executive Board Chair at Bharti Airtel Limited and Co-Chair of Eutelsat Communications which could compromise his ability to commit sufficient time to his role at the Company, and that he is not considered to be independent upon appointment. A vote FOR the remaining nominees is warranted.* | | | | |
| 9 | Re-elect Awuneba Ajumogobia as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sunil Mittal, Andrew (Andy) Green, Tsega Gebreyes and Ravi Rajagopal is warranted for lack of diversity on the board. Shareholders should also note that apart from his role as Non-executive Chair, Sunil Mittal is also the Executive Board Chair at Bharti Airtel Limited and Co-Chair of Eutelsat Communications which could compromise his ability to commit sufficient time to his role at the Company, and that he is not considered to be independent upon appointment. A vote FOR the remaining nominees is warranted.* | | | | |

# Airtel Africa Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10 | Re-elect Tsega Gebreyes as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sunil Mittal, Andrew (Andy) Green, Tsega Gebreyes and Ravi Rajagopal is warranted for lack of diversity on the board. Shareholders should also note that apart from his role as Non-executive Chair, Sunil Mittal is also the Executive Board Chair at Bharti Airtel Limited and Co-Chair of Eutelsat Communications which could compromise his ability to commit sufficient time to his role at the Company, and that he is not considered to be independent upon appointment. A vote FOR the remaining nominees is warranted.* | | | | |
| 11 | Re-elect Annika Poutiainen as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sunil Mittal, Andrew (Andy) Green, Tsega Gebreyes and Ravi Rajagopal is warranted for lack of diversity on the board. Shareholders should also note that apart from his role as Non-executive Chair, Sunil Mittal is also the Executive Board Chair at Bharti Airtel Limited and Co-Chair of Eutelsat Communications which could compromise his ability to commit sufficient time to his role at the Company, and that he is not considered to be independent upon appointment. A vote FOR the remaining nominees is warranted.* | | | | |
| 12 | Re-elect Ravi Rajagopal as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sunil Mittal, Andrew (Andy) Green, Tsega Gebreyes and Ravi Rajagopal is warranted for lack of diversity on the board. Shareholders should also note that apart from his role as Non-executive Chair, Sunil Mittal is also the Executive Board Chair at Bharti Airtel Limited and Co-Chair of Eutelsat Communications which could compromise his ability to commit sufficient time to his role at the Company, and that he is not considered to be independent upon appointment. A vote FOR the remaining nominees is warranted.* | | | | |
| 13 | Re-elect Akhil Gupta as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sunil Mittal, Andrew (Andy) Green, Tsega Gebreyes and Ravi Rajagopal is warranted for lack of diversity on the board. Shareholders should also note that apart from his role as Non-executive Chair, Sunil Mittal is also the Executive Board Chair at Bharti Airtel Limited and Co-Chair of Eutelsat Communications which could compromise his ability to commit sufficient time to his role at the Company, and that he is not considered to be independent upon appointment. A vote FOR the remaining nominees is warranted.* | | | | |
| 14 | Re-elect Shravin Bharti Mittal as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sunil Mittal, Andrew (Andy) Green, Tsega Gebreyes and Ravi Rajagopal is warranted for lack of diversity on the board. Shareholders should also note that apart from his role as Non-executive Chair, Sunil Mittal is also the Executive Board Chair at Bharti Airtel Limited and Co-Chair of Eutelsat Communications which could compromise his ability to commit sufficient time to his role at the Company, and that he is not considered to be independent upon appointment. A vote FOR the remaining nominees is warranted.* | | | | |
| 15 | Reappoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 9.5 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 16 | Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 9.5 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 17 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |
| 18 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |

## Airtel Africa Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 19 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 20 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 21 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted. No issues of concern have been identified.* | | | | |

## BPER Banca SpA

**Meeting Date:** 07/03/2024 **Country:** Italy **Ticker:** BPE
**Record Date:** 06/24/2024 **Meeting Type:** Ordinary Shareholders
**Primary Security ID:** T1325T119

**Shares Voted:** 12,126

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Amend Remuneration Policy | Mgmt | For | For | For |
| | *Voting Policy Rationale: The proposed changes warrant a vote FOR because: * Despite the generous raise compared to the pay opportunity of his predecessor, the remuneration package of the new CEO would remain within acceptable market standards. * There are no other material concerns regarding the amended remuneration policy.* | | | | |
| 2 | Amend Long-Term Incentive Plan 2022-2025 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Despite the reduction of the vesting period, a vote FOR is warranted because the proposed changes are supported by an acceptable rationale and the amended LTIP does not raise major concerns.* | | | | |

## NICE Ltd. (Israel)

**Meeting Date:** 07/03/2024 **Country:** Israel **Ticker:** NICE
**Record Date:** 05/31/2024 **Meeting Type:** Annual
**Primary Security ID:** M7494X101

**Shares Voted:** 0

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.a | Reelect David Kostman as Director | Mgmt | For | For | |
| | *Voting Policy Rationale: As the company has provided sufficient information on these proposals and as there are no concerns with the board and its committees' structure and functioning, these items warrant a vote FOR.* | | | | |

# NICE Ltd. (Israel)

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.b | Reelect Rimon Ben-Shaoul as Director | Mgmt | For | For | |
| | *Voting Policy Rationale: As the company has provided sufficient information on these proposals and as there are no concerns with the board and its committees' structure and functioning, these items warrant a vote FOR.* | | | | |
| 1.c | Reelect Yehoshua (Shuki) Ehrlich as Director | Mgmt | For | For | |
| | *Voting Policy Rationale: As the company has provided sufficient information on these proposals and as there are no concerns with the board and its committees' structure and functioning, these items warrant a vote FOR.* | | | | |
| 1.d | Reelect Leo Apotheker as Director | Mgmt | For | For | |
| | *Voting Policy Rationale: As the company has provided sufficient information on these proposals and as there are no concerns with the board and its committees' structure and functioning, these items warrant a vote FOR.* | | | | |
| 1.e | Reelect Joseph (Joe) Cowan as Director | Mgmt | For | For | |
| | *Voting Policy Rationale: As the company has provided sufficient information on these proposals and as there are no concerns with the board and its committees' structure and functioning, these items warrant a vote FOR.* | | | | |
| 2 | Reelect Zehava Simon as External Director | Mgmt | For | For | |
| | *Voting Policy Rationale: As the company has provided sufficient information on these proposals and as there are no concerns with the board and its committees' structure and functioning, these items warrant a vote FOR.* | | | | |
| 3 | Approve Updated Compensation Policy for the Directors and Officers of the Company | Mgmt | For | For | |
| | *Voting Policy Rationale: A vote FOR this item is warranted because the company discloses sufficient information and rationale on its amended compensation policy. However, qualified support is warranted because: * The amended cap on equity awards is substantially increased and raises some level of concern. The proposal entails a 33 percent increase to the maximum cap of up to ca. USD 26 million in annual RSU grants. * The potential of a USD 26 million RSU grants is substantially above market. Although median value of LTI grants of company-selected peers approximates USD 20 million, we note that median LTI grant value of ISS-selected peers for the company-selected peers is ca. USD 10 million. However, these concerns are somewhat mitigated by: * The proposal entails a theoretical cap whereas actual company practice is not concerning with a ca. USD 8 million annual grant value, being aligned with common market practice; * Any RSU grant to the CEO is subject to separate shareholder approval and hence the maximum cap is symbolic and shareholders can separately assess the merits of the separate RSU grants; and * We acknowledge the company is in the market for a new CEO.* | | | | |
| 4 | Approve CEO Equity Award | Mgmt | For | Against | |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted because: * The company failed to disclose sufficient information regarding the value of the CEO's proposed compensation, preventing shareholders to assess the level of the payout opportunity; * The proposed vesting period is shorter in duration than the recommended guidelines and the possibility to accelerate the vesting within a short period is not in line with the pay-for-performance principle and Israeli market practice; * Despite the CEO`s impending departure within the following year and the short vesting period of the equity awards, the terms provide only limited guidance on the performance criteria used to determine the PSUs, thus leaving excessive room for board discretion and preventing shareholder to assess the rigor of the plan.* | | | | |
| 5 | Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | |
| | *Voting Policy Rationale: A vote FOR this proposal to ratify the audit firm and fix their remuneration is warranted.* | | | | |
| 6 | Discuss Financial Statements and the Report of the Board | Mgmt | | | |
| | *Voting Policy Rationale: No vote is required for this item.* | | | | |

## NICE Ltd. (Israel)

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| A | Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager | Mgmt | None | Refer | |
| | *Voting Policy Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will not be counted.* | | | | |
| | Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney | Mgmt | | | |
| B1 | If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against. | Mgmt | None | Refer | |
| | *Voting Policy Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.* | | | | |
| B2 | If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against. | Mgmt | None | Refer | |
| | *Voting Policy Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.* | | | | |
| B3 | If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against. | Mgmt | None | Refer | |
| | *Voting Policy Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.* | | | | |

## Banco Bilbao Vizcaya Argentaria SA

**Meeting Date:** 07/04/2024
**Country:** Spain
**Ticker:** BBVA
**Record Date:** 06/30/2024
**Meeting Type:** Extraordinary Shareholders
**Primary Security ID:** E11805103

## Banco Bilbao Vizcaya Argentaria SA

**Shares Voted:** 78,008

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Issuance of Shares in Connection with the Acquisition of Banco de Sabadell SA | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the proposed capital increase is warranted because of the compelling strategic rationale for the combination with Sabadell, which would allow the company to pursue consolidation in the European and more specifically Spanish banking landscape. It is noted that the omission of support from Sabadell's board and the pending regulatory approvals create uncertainties about the success of the offer and the subsequent integration and value creation for the combined group.* | | | | |
| 2 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this standard resolution is warranted as it provides the board with the means to carry out the agreements validly adopted by the general meeting.* | | | | |

## JD Sports Fashion Plc

**Meeting Date:** 07/04/2024 **Country:** United Kingdom **Ticker:** JD

**Record Date:** 07/02/2024 **Meeting Type:** Annual

**Primary Security ID:** G5144Y120

**Shares Voted:** 10,785

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted. Attention is drawn to adjustments for prior years. Shareholders should also be aware of the new auditor's comments on pervasive deficiencies in the controls environment (on which the Company is implementing improvements but which are expected to take two to three years to complete).* | | | | |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration report is warranted, in the absence of significant concerns.* | | | | |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 4 | Elect Dominic Platt as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Andrew (Andy) Higginson, Kathryn (Kath) Smith, Helen Ashton, Hubertus (Bert) Hoyt and Suzanne (Suzi) Williams is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 5 | Re-elect Regis Schultz as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Andrew (Andy) Higginson, Kathryn (Kath) Smith, Helen Ashton, Hubertus (Bert) Hoyt and Suzanne (Suzi) Williams is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |

# JD Sports Fashion Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Re-elect Andrew Long as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Andrew (Andy) Higginson, Kathryn (Kath) Smith, Helen Ashton, Hubertus (Bert) Hoyt and Suzanne (Suzi) Williams is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 7 | Re-elect Kath Smith as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Andrew (Andy) Higginson, Kathryn (Kath) Smith, Helen Ashton, Hubertus (Bert) Hoyt and Suzanne (Suzi) Williams is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 8 | Re-elect Bert Hoyt as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Andrew (Andy) Higginson, Kathryn (Kath) Smith, Helen Ashton, Hubertus (Bert) Hoyt and Suzanne (Suzi) Williams is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 9 | Re-elect Helen Ashton as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Andrew (Andy) Higginson, Kathryn (Kath) Smith, Helen Ashton, Hubertus (Bert) Hoyt and Suzanne (Suzi) Williams is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 10 | Re-elect Suzi Williams as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Andrew (Andy) Higginson, Kathryn (Kath) Smith, Helen Ashton, Hubertus (Bert) Hoyt and Suzanne (Suzi) Williams is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 11 | Re-elect Andrew Higginson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Andrew (Andy) Higginson, Kathryn (Kath) Smith, Helen Ashton, Hubertus (Bert) Hoyt and Suzanne (Suzi) Williams is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 12 | Re-elect Ian Dyson as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Andrew (Andy) Higginson, Kathryn (Kath) Smith, Helen Ashton, Hubertus (Bert) Hoyt and Suzanne (Suzi) Williams is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 13 | Re-elect Angela Luger as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Andrew (Andy) Higginson, Kathryn (Kath) Smith, Helen Ashton, Hubertus (Bert) Hoyt and Suzanne (Suzi) Williams is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 14 | Re-elect Darren Shapland as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Andrew (Andy) Higginson, Kathryn (Kath) Smith, Helen Ashton, Hubertus (Bert) Hoyt and Suzanne (Suzi) Williams is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 15 | Reappoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 16 | Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## JD Sports Fashion Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 17 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |
| 18 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 19 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 20 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |
| 21 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |

## Industria de Diseno Textil SA

**Meeting Date:** 07/09/2024 **Country:** Spain **Ticker:** ITX

**Record Date:** 07/04/2024 **Meeting Type:** Annual

**Primary Security ID:** E6282J125

**Shares Voted:** 21,635

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.a | Approve Standalone Financial Statements | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these items is warranted due to a lack of concern regarding the accounts presented or audit procedures used.* | | | | |
| 1.b | Approve Discharge of Board | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.* | | | | |
| 2 | Approve Consolidated Financial Statements | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these items is warranted due to a lack of concern regarding the accounts presented or audit procedures used.* | | | | |
| 3 | Approve Non-Financial Information Statement | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted due to a lack of specific concern about the non-financial information reported by the company.* | | | | |

# Industria de Diseno Textil SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.* | | | | |
| 5.a | Amend Article 9 Re: Transfer of Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted due to a lack of concerns about the proposed bylaw's and GSM regulations' amendments.* | | | | |
| 5.b | Amend Articles Re: General Meetings | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted due to a lack of concerns about the proposed bylaw's and GSM regulations' amendments.* | | | | |
| 5.c | Amend Articles Re: Board of Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted due to a lack of concerns about the proposed bylaw's and GSM regulations' amendments.* | | | | |
| 5.d | Amend Article 36 Re: Approval of Accounts and Allocation of Income | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted due to a lack of concerns about the proposed bylaw's and GSM regulations' amendments.* | | | | |
| 5.e | Amend Article 40 Re: Liquidation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted due to a lack of concerns about the proposed bylaw's and GSM regulations' amendments.* | | | | |
| 6 | Amend Articles of General Meeting Regulations | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted due to a lack of concerns about the proposed bylaw's and GSM regulations' amendments.* | | | | |
| 7.a | Elect Flora Perez Marcote as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the reelection of NI-NED Flora Perez Marcote under Item 7.a is warranted, in the absence of concerns regarding the nominee and the envisaged board composition. A vote FOR Items 7.b and 7.c is warranted due to a lack of concerns regarding the independent director nominees.* | | | | |
| 7.b | Elect Belen Romana Garcia as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the reelection of NI-NED Flora Perez Marcote under Item 7.a is warranted, in the absence of concerns regarding the nominee and the envisaged board composition. A vote FOR Items 7.b and 7.c is warranted due to a lack of concerns regarding the independent director nominees.* | | | | |
| 7.c | Reelect Denise Patricia Kingsmill as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the reelection of NI-NED Flora Perez Marcote under Item 7.a is warranted, in the absence of concerns regarding the nominee and the envisaged board composition. A vote FOR Items 7.b and 7.c is warranted due to a lack of concerns regarding the independent director nominees.* | | | | |
| 8 | Advisory Vote on Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted due to a lack of material concerns about the company's remuneration practices and reporting in FY under review.* | | | | |

## Industria de Diseno Textil SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Authorize Company to Call EGM with 15 Days' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the authority to call an EGM with 15 days' notice is warranted because it is the first time the company is making this request. However, its use (if any) in the upcoming year will be closely monitored to ensure that such shorter-dated EGMs were called solely in connection with genuinely time-sensitive matters.* | | | | |
| 10 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this standard resolution is warranted as it provides the board with the means to carry out the agreements validly adopted by the general meeting.* | | | | |

## Sampo Oyj

**Meeting Date:** 07/09/2024 **Country:** Finland **Ticker:** SAMPO

**Record Date:** 06/27/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** X75653232

**Shares Voted:** 18,258

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 2 | Call the Meeting to Order | Mgmt | | | |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 3 | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | Mgmt | | | |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 4 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 5 | Prepare and Approve List of Shareholders | Mgmt | | | |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 6 | Approve Issuance of 57.5 Million Shares in Connection with Acquisition of Topdanmark A/S | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the proposed capital increase is considered warranted because of the compelling strategic rationale provided, the presence of a fair valuation, unanimous support from the boards of both companies, the lack of any significant concerns and the overall generally positive market reaction.* | | | | |
| 7 | Close Meeting | Mgmt | | | |
| | *Voting Policy Rationale: This is a non-voting formality.* | | | | |

# Samsara Inc.

**Meeting Date:** 07/10/2024 **Country:** USA **Ticker:** IOT
**Record Date:** 05/17/2024 **Meeting Type:** Annual
**Primary Security ID:** 79589L106

**Shares Voted:** 689

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Sanjit Biswas | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Susan (Sue) Wagner for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee member Susan (Sue) Wagner for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director John Bicket | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Susan (Sue) Wagner for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee member Susan (Sue) Wagner for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Marc Andreessen | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Susan (Sue) Wagner for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee member Susan (Sue) Wagner for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Todd Bluedorn | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Susan (Sue) Wagner for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee member Susan (Sue) Wagner for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Sue Bostrom | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Susan (Sue) Wagner for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee member Susan (Sue) Wagner for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Jonathan Chadwick | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Susan (Sue) Wagner for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee member Susan (Sue) Wagner for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Ann Livermore | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Susan (Sue) Wagner for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee member Susan (Sue) Wagner for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director Sue Wagner | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Susan (Sue) Wagner for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee member Susan (Sue) Wagner for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 8.75 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Samsara Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. While cash incentives are entirely performance-based, concerns are raised regarding the CEO receiving a relatively large time-vesting equity grant.* | | | | |

## Verint Systems Inc.

**Meeting Date:** 07/10/2024 **Country:** USA **Ticker:** VRNT

**Record Date:** 05/22/2024 **Meeting Type:** Annual

**Primary Security ID:** 92343X100

**Shares Voted:** 211

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Dan Bodner | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Linda Crawford, William Kurtz, and Kristen Robinson for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1.2 | Elect Director Linda Crawford | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Linda Crawford, William Kurtz, and Kristen Robinson for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1.3 | Elect Director Reid French | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Linda Crawford, William Kurtz, and Kristen Robinson for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1.4 | Elect Director Stephen Gold | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Linda Crawford, William Kurtz, and Kristen Robinson for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1.5 | Elect Director William Kurtz | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Linda Crawford, William Kurtz, and Kristen Robinson for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1.6 | Elect Director Andrew Miller | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Linda Crawford, William Kurtz, and Kristen Robinson for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1.7 | Elect Director Richard Nottenburg | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Linda Crawford, William Kurtz, and Kristen Robinson for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1.8 | Elect Director Kristen Robinson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Linda Crawford, William Kurtz, and Kristen Robinson for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |

## Verint Systems Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.9 | Elect Director Yvette Smith | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Linda Crawford, William Kurtz, and Kristen Robinson for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1.10 | Elect Director Jason Wright | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Linda Crawford, William Kurtz, and Kristen Robinson for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |

## BT Group Plc

**Meeting Date:** 07/11/2024 **Country:** United Kingdom **Ticker:** BT.A

**Record Date:** 07/09/2024 **Meeting Type:** Annual

**Primary Security ID:** G16612106

**Shares Voted:** 22,521

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted in the absence of any significant concerns.* | | | | |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 4 | Re-elect Adam Crozier as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 5 | Re-elect Allison Kirkby as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 6 | Re-elect Simon Lowth as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |

# BT Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | Re-elect Ruth Cairnie as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 8 | Re-elect Maggie Chan Jones as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 9 | Re-elect Steven Guggenheimer as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 10 | Re-elect Matthew Key as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 11 | Re-elect Sara Weller as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 12 | Elect Raphael Kubler as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 13 | Elect Tushar Morzaria as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 14 | Reappoint KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted at this time.* | | | | |
| 15 | Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 16 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 17 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 18 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 19 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |

## BT Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 20 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |
| 21 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |

## Land Securities Group Plc

**Meeting Date:** 07/11/2024 **Country:** United Kingdom **Ticker:** LAND

**Record Date:** 07/09/2024 **Meeting Type:** Annual

**Primary Security ID:** G5375M142

**Shares Voted:** 2,659

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Remuneration Policy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration policy is considered warranted, as no material concerns have been identified and the policy is a re-iteration of the current one in most respects.* | | | | |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration report is considered warranted, as no material concerns have been identified.* | | | | |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 5 | Elect James Bowling as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 6 | Elect Moni Mannings as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 7 | Re-elect Sir Ian Cheshire as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 8 | Re-elect Mark Allan as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 9 | Re-elect Vanessa Simms as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |

# Land Securities Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10 | Re-elect Madeleine Cosgrave as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 11 | Re-elect Christophe Evain as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 12 | Re-elect Miles Roberts as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 13 | Re-elect Manjiry Tamhane as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 14 | Reappoint Ernst & Young LLP (EY) as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 17.2 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 15 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 17.2 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 16 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |
| 17 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 18 | Approve Omnibus Share Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Omnibus Share Plan is considered warranted, as no material concerns have been identified.* | | | | |
| 19 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 20 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 21 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |

# RS Group Plc

**Meeting Date:** 07/11/2024 **Country:** United Kingdom **Ticker:** RS1
**Record Date:** 07/09/2024 **Meeting Type:** Annual
**Primary Security ID:** G29848101

**Shares Voted:** 1,653

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration report is considered warranted, although it is not without concern because: * No material changes to the J2G arrangements have been made in response to a material level of dissent received. Questions may be raised in relation to whether this response appropriately acknowledges shareholder concerns and the level of dissent received in previous years. The main reasons for support are: * The Company's update statement provides considerable information in relation to the reasons some shareholders voted against its remuneration report resolution at the 2023 AGM; * In the aftermath of the 2023 AGM, the Company wrote to its 30 largest shareholders (81% of its register) offering to engage further; and * No other material concerns have been identified in relation to remuneration outcomes during the year under review.* | | | | |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 4 | Re-elect Alex Baldock as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 5 | Re-elect Louisa Burdett as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 6 | Re-elect Rona Fairhead as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 7 | Re-elect Navneet Kapoor as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 8 | Re-elect Bessie Lee as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 9 | Re-elect Simon Pryce as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 10 | Elect Kate Ringrose as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 11 | Re-elect David Sleath as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |

## RS Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12 | Re-elect Joan Wainwright as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 13 | Appoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 14 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 15 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |
| 16 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 17 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 18 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 19 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 20 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |

## Severn Trent Plc

**Meeting Date:** 07/11/2024 **Country:** United Kingdom **Ticker:** SVT

**Record Date:** 07/09/2024 **Meeting Type:** Annual

**Primary Security ID:** G8056D159

# Severn Trent Plc

**Shares Voted:** 961

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration report is warranted although this is not concern without because: * Pay within the sector as a whole is controversial , given the focus on river pollution. In Severn Trent's case, a GBP 2 million fine was imposed this year, due to a pollution incident in 2019-2020, with reputational consequences. However, the issues besetting the Company are not unique to it. In fact, Severn Trent is the only company in the sector to consistently attain 4 star EA status. There have been no serious pollution incidents during the year, and the proportion of pay geared towards river health has increased, with the occurrence of a serious pollution incident serving as an underpin to automatically reduce outcomes, going forward. See Material Company Updates for further context.* | | | | |
| 3 | Approve Remuneration Policy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this Item is warranted. The new policy largely replicates the old.* | | | | |
| 4 | Approve Sharesave Scheme | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this tax-approved plan is warranted because it is broad-based and no corporate governance concerns have been identified.* | | | | |
| 5 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 6 | Re-elect Kevin Beeston as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.* | | | | |
| 7 | Re-elect Tom Delay as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.* | | | | |
| 8 | Re-elect Olivia Garfield as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.* | | | | |
| 9 | Re-elect Christine Hodgson as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.* | | | | |
| 10 | Re-elect Sarah Legg as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.* | | | | |
| 11 | Re-elect Helen Miles as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.* | | | | |
| 12 | Re-elect Sharmila Nebhrajani as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.* | | | | |
| 13 | Elect Richard Taylor as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.* | | | | |

## Severn Trent Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 14 | Reappoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 7.1 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 15 | Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 7.1 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 16 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |
| 17 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 18 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 19 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 20 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 21 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |

## HashiCorp, Inc.

**Meeting Date:** 07/15/2024 **Country:** USA **Ticker:** HCP

**Record Date:** 05/28/2024 **Meeting Type:** Special

**Primary Security ID:** 418100103

**Shares Voted:** 714

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Merger Agreement | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, in light of the reasonably thorough sales process, the merger premium, and the cash form of consideration, which provides liquidity and certainty of value.* | | | | |

## HashiCorp, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote on Golden Parachutes | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Cash severance is double trigger and reasonably based, and no excise tax gross-ups are payable. In addition, outstanding equity awards will only accelerate upon a qualifying termination of employment.* | | | | |
| 3 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the underlying transaction merits support.* | | | | |

## Alcoa Corporation

**Meeting Date:** 07/16/2024 **Country:** USA **Ticker:** AA
**Record Date:** 06/05/2024 **Meeting Type:** Special
**Primary Security ID:** 013872106

**Shares Voted:** 2,071

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Issue Shares in Connection with Transaction | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the compelling strategic rationale for the transaction, including cost synergies. In addition, Alcoa shares have outperformed since announcement, implying some downside risk of non-approval.* | | | | |
| 2 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the underlying transaction merits support.* | | | | |

## Autodesk, Inc.

**Meeting Date:** 07/16/2024 **Country:** USA **Ticker:** ADSK
**Record Date:** 05/29/2024 **Meeting Type:** Annual
**Primary Security ID:** 052769106

**Shares Voted:** 4,958

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Andrew Anagnost | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stacy Smith, Blake Irving, and Lorrie Norrington is warranted for lack of diversity on the board. A vote FOR interim CFO and former audit committee chair Elizabeth (Betsy) Rafael is warranted, with caution, as shareholders should continue to monitor the progress of regulatory investigations and civil litigation arising out of the audit committee's investigation into the company's free cash flow and non-GAAP operating margin practices. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Karen Blasing | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stacy Smith, Blake Irving, and Lorrie Norrington is warranted for lack of diversity on the board. A vote FOR interim CFO and former audit committee chair Elizabeth (Betsy) Rafael is warranted, with caution, as shareholders should continue to monitor the progress of regulatory investigations and civil litigation arising out of the audit committee's investigation into the company's free cash flow and non-GAAP operating margin practices. A vote FOR the remaining director nominees is warranted.* | | | | |

# Autodesk, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Reid French | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stacy Smith, Blake Irving, and Lorrie Norrington is warranted for lack of diversity on the board. A vote FOR interim CFO and former audit committee chair Elizabeth (Betsy) Rafael is warranted, with caution, as shareholders should continue to monitor the progress of regulatory investigations and civil litigation arising out of the audit committee's investigation into the company's free cash flow and non-GAAP operating margin practices. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Ayanna Howard | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stacy Smith, Blake Irving, and Lorrie Norrington is warranted for lack of diversity on the board. A vote FOR interim CFO and former audit committee chair Elizabeth (Betsy) Rafael is warranted, with caution, as shareholders should continue to monitor the progress of regulatory investigations and civil litigation arising out of the audit committee's investigation into the company's free cash flow and non-GAAP operating margin practices. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Blake Irving | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stacy Smith, Blake Irving, and Lorrie Norrington is warranted for lack of diversity on the board. A vote FOR interim CFO and former audit committee chair Elizabeth (Betsy) Rafael is warranted, with caution, as shareholders should continue to monitor the progress of regulatory investigations and civil litigation arising out of the audit committee's investigation into the company's free cash flow and non-GAAP operating margin practices. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Mary T. McDowell | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stacy Smith, Blake Irving, and Lorrie Norrington is warranted for lack of diversity on the board. A vote FOR interim CFO and former audit committee chair Elizabeth (Betsy) Rafael is warranted, with caution, as shareholders should continue to monitor the progress of regulatory investigations and civil litigation arising out of the audit committee's investigation into the company's free cash flow and non-GAAP operating margin practices. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Stephen Milligan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stacy Smith, Blake Irving, and Lorrie Norrington is warranted for lack of diversity on the board. A vote FOR interim CFO and former audit committee chair Elizabeth (Betsy) Rafael is warranted, with caution, as shareholders should continue to monitor the progress of regulatory investigations and civil litigation arising out of the audit committee's investigation into the company's free cash flow and non-GAAP operating margin practices. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Lorrie M. Norrington | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stacy Smith, Blake Irving, and Lorrie Norrington is warranted for lack of diversity on the board. A vote FOR interim CFO and former audit committee chair Elizabeth (Betsy) Rafael is warranted, with caution, as shareholders should continue to monitor the progress of regulatory investigations and civil litigation arising out of the audit committee's investigation into the company's free cash flow and non-GAAP operating margin practices. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Betsy Rafael | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stacy Smith, Blake Irving, and Lorrie Norrington is warranted for lack of diversity on the board. A vote FOR interim CFO and former audit committee chair Elizabeth (Betsy) Rafael is warranted, with caution, as shareholders should continue to monitor the progress of regulatory investigations and civil litigation arising out of the audit committee's investigation into the company's free cash flow and non-GAAP operating margin practices. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Rami Rahim | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stacy Smith, Blake Irving, and Lorrie Norrington is warranted for lack of diversity on the board. A vote FOR interim CFO and former audit committee chair Elizabeth (Betsy) Rafael is warranted, with caution, as shareholders should continue to monitor the progress of regulatory investigations and civil litigation arising out of the audit committee's investigation into the company's free cash flow and non-GAAP operating margin practices. A vote FOR the remaining director nominees is warranted.* | | | | |

## Autodesk, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1k | Elect Director Stacy J. Smith | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stacy Smith, Blake Irving, and Lorrie Norrington is warranted for lack of diversity on the board. A vote FOR interim CFO and former audit committee chair Elizabeth (Betsy) Rafael is warranted, with caution, as shareholders should continue to monitor the progress of regulatory investigations and civil litigation arising out of the audit committee's investigation into the company's free cash flow and non-GAAP operating margin practices. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 3.13 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. Some concerns remain, including incomplete goal disclosure for the incentive programs and one-year performance periods for part of the LTIP. Nevertheless, annual incentives continued to be entirely based on pre-set financial metrics. Further, equity grants are majority performance conditioned and primarily based on financial metrics.* | | | | |
| 4 | Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold | Mgmt | For | For | For |
| | *Voting Policy Rationale: Currently, the company does not provide shareholders with the ability to call special meetings. Hence, a vote FOR this proposal is warranted as it represents an enhancement to shareholder's rights.* | | | | |
| 5 | Provide Right to Call a Special Meeting | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the right to call special meetings at a 15 percent ownership threshold would enhance shareholders rights.* | | | | |

## Burberry Group Plc

**Meeting Date:** 07/16/2024 **Country:** United Kingdom **Ticker:** BRBY

**Record Date:** 07/12/2024 **Meeting Type:** Annual

**Primary Security ID:** G1700D105

**Shares Voted:** 8,439

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted given the absence of any material concerns.* | | | | |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted because this is a routine item and no significant concerns have been identified.* | | | | |

# Burberry Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Re-elect Gerry Murphy as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Orna NiChionna, Fabiola Arredondo, Antoine de Saint-Affrique, Samuel (Sam) Fischer, Ronald (Ron) Frasch, Danuta Gray and Alan Stewart is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 5 | Re-elect Jonathan Akeroyd as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Orna NiChionna, Fabiola Arredondo, Antoine de Saint-Affrique, Samuel (Sam) Fischer, Ronald (Ron) Frasch, Danuta Gray and Alan Stewart is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 6 | Re-elect Orna NiChionna as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Orna NiChionna, Fabiola Arredondo, Antoine de Saint-Affrique, Samuel (Sam) Fischer, Ronald (Ron) Frasch, Danuta Gray and Alan Stewart is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 7 | Re-elect Fabiola Arredondo as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Orna NiChionna, Fabiola Arredondo, Antoine de Saint-Affrique, Samuel (Sam) Fischer, Ronald (Ron) Frasch, Danuta Gray and Alan Stewart is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 8 | Re-elect Sam Fischer as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Orna NiChionna, Fabiola Arredondo, Antoine de Saint-Affrique, Samuel (Sam) Fischer, Ronald (Ron) Frasch, Danuta Gray and Alan Stewart is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 9 | Re-elect Ron Frasch as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Orna NiChionna, Fabiola Arredondo, Antoine de Saint-Affrique, Samuel (Sam) Fischer, Ronald (Ron) Frasch, Danuta Gray and Alan Stewart is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 10 | Re-elect Danuta Gray as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Orna NiChionna, Fabiola Arredondo, Antoine de Saint-Affrique, Samuel (Sam) Fischer, Ronald (Ron) Frasch, Danuta Gray and Alan Stewart is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 11 | Re-elect Antoine de Saint-Affrique as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Orna NiChionna, Fabiola Arredondo, Antoine de Saint-Affrique, Samuel (Sam) Fischer, Ronald (Ron) Frasch, Danuta Gray and Alan Stewart is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 12 | Re-elect Alan Stewart as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Orna NiChionna, Fabiola Arredondo, Antoine de Saint-Affrique, Samuel (Sam) Fischer, Ronald (Ron) Frasch, Danuta Gray and Alan Stewart is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 13 | Elect Kate Ferry as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Orna NiChionna, Fabiola Arredondo, Antoine de Saint-Affrique, Samuel (Sam) Fischer, Ronald (Ron) Frasch, Danuta Gray and Alan Stewart is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |

## Burberry Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 14 | Elect Alessandra Cozzani as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Orna NiChionna, Fabiola Arredondo, Antoine de Saint-Affrique, Samuel (Sam) Fischer, Ronald (Ron) Frasch, Danuta Gray and Alan Stewart is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 15 | Reappoint Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 5.4 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 16 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 5.4 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 17 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |
| 18 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is considered warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 19 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is considered warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 20 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is considered warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 21 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 22 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted. No issues of material concern have been identified.* | | | | |

## Intermediate Capital Group Plc

**Meeting Date:** 07/16/2024 **Country:** United Kingdom **Ticker:** ICG

**Record Date:** 07/12/2024 **Meeting Type:** Annual

**Primary Security ID:** G4807D192

# Intermediate Capital Group Plc

**Shares Voted:** 1,247

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern because: * For the second consecutive year, significant salary increases are being proposed. The main reason for support is: * The resulting salary levels do not stand out of line relative to other FTSE 100 companies, and increases are applied on a phased basis.* | | | | |
| 3 | Reappoint Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.* | | | | |
| 4 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 12.5 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 5 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 6 | Re-elect William Rucker as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members William Rucker, Andrew Sykes, Virginia Holmes, Matthew Lester and Stephen Welton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7 | Re-elect David Bicarregui as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members William Rucker, Andrew Sykes, Virginia Holmes, Matthew Lester and Stephen Welton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8 | Re-elect Benoit Durteste as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members William Rucker, Andrew Sykes, Virginia Holmes, Matthew Lester and Stephen Welton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 9 | Re-elect Antje Hensel-Roth as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members William Rucker, Andrew Sykes, Virginia Holmes, Matthew Lester and Stephen Welton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10 | Re-elect Virginia Holmes as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members William Rucker, Andrew Sykes, Virginia Holmes, Matthew Lester and Stephen Welton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Intermediate Capital Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Re-elect Rosemary Leith as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members William Rucker, Andrew Sykes, Virginia Holmes, Matthew Lester and Stephen Welton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 12 | Re-elect Matthew Lester as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members William Rucker, Andrew Sykes, Virginia Holmes, Matthew Lester and Stephen Welton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13 | Re-elect Andrew Sykes as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members William Rucker, Andrew Sykes, Virginia Holmes, Matthew Lester and Stephen Welton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 14 | Re-elect Stephen Welton as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members William Rucker, Andrew Sykes, Virginia Holmes, Matthew Lester and Stephen Welton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 15 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 16 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 17 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 18 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 19 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |

## Constellation Brands, Inc.

**Meeting Date:** 07/17/2024 **Country:** USA **Ticker:** STZ

**Record Date:** 05/20/2024 **Meeting Type:** Annual

**Primary Security ID:** 21036P108

# Constellation Brands, Inc.

**Shares Voted:** 2,860

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Christopher J. Baldwin | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jennifer Daniels, Nicholas Fink, Ernesto Mariano Hernandez Quiroz, and Judy Schmeling is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Christy Clark | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jennifer Daniels, Nicholas Fink, Ernesto Mariano Hernandez Quiroz, and Judy Schmeling is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Jennifer M. Daniels | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jennifer Daniels, Nicholas Fink, Ernesto Mariano Hernandez Quiroz, and Judy Schmeling is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Nicholas I. Fink | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jennifer Daniels, Nicholas Fink, Ernesto Mariano Hernandez Quiroz, and Judy Schmeling is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director William Giles | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jennifer Daniels, Nicholas Fink, Ernesto Mariano Hernandez Quiroz, and Judy Schmeling is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Ernesto M. Hernandez | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jennifer Daniels, Nicholas Fink, Ernesto Mariano Hernandez Quiroz, and Judy Schmeling is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Jose Manuel Madero Garza | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jennifer Daniels, Nicholas Fink, Ernesto Mariano Hernandez Quiroz, and Judy Schmeling is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Daniel J. McCarthy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jennifer Daniels, Nicholas Fink, Ernesto Mariano Hernandez Quiroz, and Judy Schmeling is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director William A. Newlands | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jennifer Daniels, Nicholas Fink, Ernesto Mariano Hernandez Quiroz, and Judy Schmeling is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Richard Sands | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jennifer Daniels, Nicholas Fink, Ernesto Mariano Hernandez Quiroz, and Judy Schmeling is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Constellation Brands, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1k | Elect Director Robert Sands | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jennifer Daniels, Nicholas Fink, Ernesto Mariano Hernandez Quiroz, and Judy Schmeling is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1l | Elect Director Judy A. Schmeling | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jennifer Daniels, Nicholas Fink, Ernesto Mariano Hernandez Quiroz, and Judy Schmeling is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1m | Elect Director Luca Zaramella | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jennifer Daniels, Nicholas Fink, Ernesto Mariano Hernandez Quiroz, and Judy Schmeling is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. While the LTIP's relative TSR metric only targets median performance, the metric now has a payout cap at target if absolute TSR is negative. Further, equity awards are now half performance-conditioned and based on two quantifiable metrics measured over a multi-year period. Annual incentives remain based on pre-set and objective financial metrics.* | | | | |
| 4 | Report on Supply Chain Water Risk Exposure | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure on the company's efforts to reduce supply chain water usage would bring the company into alignment with standard practice, which would allow shareholders to better assess the company's management of related risks.* | | | | |
| 5 | Report on Efforts to Reduce GHG Emissions in Alignment with Paris Agreement Goals | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change-related risks.* | | | | |
| 6 | Report on Support for a Circular Economy for Packaging | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure on the company's efforts to support a circular economy for packaging would allow shareholders to better assess the company's management of related risks.* | | | | |

## Experian Plc

**Meeting Date:** 07/17/2024 **Country:** Jersey **Ticker:** EXPN

**Record Date:** 07/15/2024 **Meeting Type:** Annual

**Primary Security ID:** G32655105

# Experian Plc

**Shares Voted:** 8,859

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration report is considered warranted as no material issues have been identified.* | | | | |
| 3 | Re-elect Craig Boundy as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Rogers, Alison Brittain, Kathleen DeRose, Caroline Donahue, Luiz Fleury, Jonathan Howell, Esther Lee and Louise Pentland is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4 | Re-elect Alison Brittain as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Rogers, Alison Brittain, Kathleen DeRose, Caroline Donahue, Luiz Fleury, Jonathan Howell, Esther Lee and Louise Pentland is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 5 | Re-elect Brian Cassin as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Rogers, Alison Brittain, Kathleen DeRose, Caroline Donahue, Luiz Fleury, Jonathan Howell, Esther Lee and Louise Pentland is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6 | Re-elect Kathleen DeRose as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Rogers, Alison Brittain, Kathleen DeRose, Caroline Donahue, Luiz Fleury, Jonathan Howell, Esther Lee and Louise Pentland is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7 | Re-elect Caroline Donahue as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Rogers, Alison Brittain, Kathleen DeRose, Caroline Donahue, Luiz Fleury, Jonathan Howell, Esther Lee and Louise Pentland is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8 | Re-elect Luiz Fleury as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Rogers, Alison Brittain, Kathleen DeRose, Caroline Donahue, Luiz Fleury, Jonathan Howell, Esther Lee and Louise Pentland is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 9 | Re-elect Jonathan Howell as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Rogers, Alison Brittain, Kathleen DeRose, Caroline Donahue, Luiz Fleury, Jonathan Howell, Esther Lee and Louise Pentland is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10 | Re-elect Esther Lee as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Rogers, Alison Brittain, Kathleen DeRose, Caroline Donahue, Luiz Fleury, Jonathan Howell, Esther Lee and Louise Pentland is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Experian Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Re-elect Louise Pentland as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Rogers, Alison Brittain, Kathleen DeRose, Caroline Donahue, Luiz Fleury, Jonathan Howell, Esther Lee and Louise Pentland is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 12 | Re-elect Lloyd Pitchford as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Rogers, Alison Brittain, Kathleen DeRose, Caroline Donahue, Luiz Fleury, Jonathan Howell, Esther Lee and Louise Pentland is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13 | Re-elect Mike Rogers as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Rogers, Alison Brittain, Kathleen DeRose, Caroline Donahue, Luiz Fleury, Jonathan Howell, Esther Lee and Louise Pentland is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 14 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 4.8 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 15 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 4.8 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 16 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 17 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 18 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 19 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |

## Kangwon Land, Inc.

**Meeting Date:** 07/17/2024 **Country:** South Korea **Ticker:** 035250

**Record Date:** 06/13/2024 **Meeting Type:** Special

**Primary Security ID:** Y4581L105

## Kangwon Land, Inc.

**Shares Voted:** 3,118

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Kim Gwang-tae as Outside Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given the absence of any known issues concerning the nominee and the company's board dynamics.* | | | | |

## Advanced Drainage Systems, Inc.

**Meeting Date:** 07/18/2024 **Country:** USA **Ticker:** WMS

**Record Date:** 05/24/2024 **Meeting Type:** Annual

**Primary Security ID:** 00790R104

**Shares Voted:** 986

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director D. Scott Barbour | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Eversole, Alexander (Alex) Fischer, Tanya Fratto, and Anil Seetharam is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Anesa T. Chaibi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Eversole, Alexander (Alex) Fischer, Tanya Fratto, and Anil Seetharam is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Michael B. Coleman | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Eversole, Alexander (Alex) Fischer, Tanya Fratto, and Anil Seetharam is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Robert M. Eversole | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Eversole, Alexander (Alex) Fischer, Tanya Fratto, and Anil Seetharam is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Alexander R. Fischer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Eversole, Alexander (Alex) Fischer, Tanya Fratto, and Anil Seetharam is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Tanya D. Fratto | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Eversole, Alexander (Alex) Fischer, Tanya Fratto, and Anil Seetharam is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Kelly S. Gast | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Eversole, Alexander (Alex) Fischer, Tanya Fratto, and Anil Seetharam is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Advanced Drainage Systems, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1h | Elect Director M.A. (Mark) Haney | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Eversole, Alexander (Alex) Fischer, Tanya Fratto, and Anil Seetharam is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Luther C. Kissam, IV | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Eversole, Alexander (Alex) Fischer, Tanya Fratto, and Anil Seetharam is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Manuel J. Perez de la Mesa | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Eversole, Alexander (Alex) Fischer, Tanya Fratto, and Anil Seetharam is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1k | Elect Director Anil Seetharam | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Eversole, Alexander (Alex) Fischer, Tanya Fratto, and Anil Seetharam is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |

## China Three Gorges Renewables (Group) Co., Ltd.

**Meeting Date:** 07/18/2024 **Country:** China **Ticker:** 600905
**Record Date:** 07/09/2024 **Meeting Type:** Special
**Primary Security ID:** Y1521K106

**Shares Voted:** 256,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Zhu Chengjun as Non-independent Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the nominee is warranted.* | | | | |

## Powszechny Zaklad Ubezpieczen SA

**Meeting Date:** 07/18/2024 **Country:** Poland **Ticker:** PZU
**Record Date:** 06/02/2024 **Meeting Type:** Annual
**Primary Security ID:** X6919T107

# Powszechny Zaklad Ubezpieczen SA

**Shares Voted:** 32,547

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Approve Discharge of Ernest Bejda (Management Board Member) | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 1.2 | Approve Discharge of Malgorzata Kot (Management Board Member) | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 1.3 | Approve Discharge of Beata Kozlowska-Chyla (CEO) | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 1.4 | Approve Discharge of Krzysztof Kozlowski (Management Board Member) | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 1.5 | Approve Discharge of Tomasz Kulik (Management Board Member) | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 1.6 | Approve Discharge of Piotr Nowak (Management Board Member) | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |

# Powszechny Zakład Ubezpieczeń SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.7 | Approve Discharge of Maciej Rapkiewicz (Management Board Member) | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 1.8 | Approve Discharge of Malgorzata Sadurska (Management Board Member) | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 2.1 | Approve Discharge of Marcin Chludzinski (Supervisory Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 2.2 | Approve Discharge of Pawel Gorecki (Supervisory Board Deputy Chairman) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 2.3 | Approve Discharge of Agata Gornicka (Supervisory Board Secretary and Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 2.4 | Approve Discharge of Robert Jastrzebski (Supervisory Board Chairman) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 2.5 | Approve Discharge of Marcin Kubicza (Supervisory Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |

# Powszechny Zaklad Ubezpieczen SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.6 | Approve Discharge of Elzbieta Maczynska-Ziemacka (Supervisory Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 2.7 | Approve Discharge of Krzysztof Opolski (Supervisory Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 2.8 | Approve Discharge of Radoslaw Sierpinski (Supervisory Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 2.9 | Approve Discharge of Robert Snitko (Supervisory Board Member and Secretary) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 2.10 | Approve Discharge of Piotr Wachowiak (Supervisory Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 2.11 | Approve Discharge of Jozef Wierzbowski (Supervisory Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 2.12 | Approve Discharge of Maciej Zaborowski (Supervisory Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |

# Powszechny Zaklad Ubezpieczen SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.1 | Approve Discharge of Przemyslaw Dabrowski (Management Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 3.2 | Approve Discharge of Rafal Grodzicki (Management Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 3.3 | Approve Discharge of Witold Jaworski (Management Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 3.4 | Approve Discharge of Andrzej Klesyk (CEO) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 3.5 | Approve Discharge of Dariusz Krzewina (CEO and Management Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 3.6 | Approve Discharge of Tomasz Tarkowski (Management Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 3.7 | Approve Discharge of Ryszard Trepczynski (Management Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |

# Powszechny Zakład Ubezpieczeń SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.8 | Approve Discharge of Zbigniew Cwiakalski (Supervisory Board Chairman and Deputy Chairman) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 3.9 | Approve Discharge of Zbigniew Derdziuk (Supervisory Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 3.10 | Approve Discharge of Dariusz Filar (Supervisory Board Member and Secretary) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 3.11 | Approve Discharge of Dariusz Kacprzyk (Supervisory Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 3.12 | Approve Discharge of Jakub Karnowski (Supervisory Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 3.13 | Approve Discharge of Aleksandra Magaczewska (Supervisory Board Chairwoman and Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |

# Powszechny Zaklad Ubezpieczen SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.14 | Approve Discharge of Tomasz Zganiacz (Supervisory Board Member and Secretary) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes AGAINST Items 1.1 – 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes FOR Items 2.1 – 2.12 are warranted because there are no known concerns with respect to the actions taken by the supervisory board in 2023. Votes FOR Items 3.1 – 3.14 are warranted because there are no known concerns with respect to the actions taken by the management and supervisory board in 2015.* | | | | |
| 4.1 | Approve Individual Suitability of Anita Elzanowska (Supervisory Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these items are warranted because there are no known concerns with these directors.* | | | | |
| 4.2 | Approve Individual Suitability of Andrzej Kaleta (Supervisory Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these items are warranted because there are no known concerns with these directors.* | | | | |
| 4.3 | Approve Individual Suitability of Anna Machnikowska (Supervisory Board Secretary) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these items are warranted because there are no known concerns with these directors.* | | | | |
| 4.4 | Approve Individual Suitability of Adam Uszpolewicz (Supervisory Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these items are warranted because there are no known concerns with these directors.* | | | | |
| 4.5 | Approve Individual Suitability of Filip Gorczyca (Supervisory Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these items are warranted because there are no known concerns with these directors.* | | | | |
| 4.6 | Approve Individual Suitability of Marcin Kubicza (Supervisory Board Chairman) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these items are warranted because there are no known concerns with these directors.* | | | | |
| 4.7 | Approve Individual Suitability of Malgorzata Kurzynoga (Supervisory Board Deputy Chairwoman) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these items are warranted because there are no known concerns with these directors.* | | | | |
| 4.8 | Approve Individual Suitability of Michal Bernaczyk (Supervisory Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these items are warranted because there are no known concerns with these directors.* | | | | |
| 4.9 | Approve Individual Suitability of Michal Jonczynski (Supervisory Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these items are warranted because there are no known concerns with these directors.* | | | | |
| 4.10 | Approve Individual Suitability of Wojciech Olejniczak (Supervisory Board Member) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these items are warranted because there are no known concerns with these directors.* | | | | |

## Powszechny Zaklad Ubezpieczen SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.11 | Approve Collective Suitability of Supervisory Board Members | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted as there are no concerns regarding the supervisory board members.* | | | | |
| 5 | Amend Policy of Suitability of Supervisory Board and Audit Committee Members | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted due to the lack of concerns regarding the proposed amendments.* | | | | |
| 6.1 | Recall Supervisory Board Member | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST these items are warranted because the name of the director to be recalled and the name of the candidate to be elected have not been disclosed by the company.* | | | | |
| 6.2 | Elect Supervisory Board Member | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST these items are warranted because the name of the director to be recalled and the name of the candidate to be elected have not been disclosed by the company.* | | | | |
| 7 | Approve Assessment of Supervisory Board Suitability | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the composition of the supervisory board after the upcoming AGM is unknown.* | | | | |
| 8 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because: * Significant fixed pay increases (approx. 12 percent) have not been explained; * The company provided a general list of the performance metrics, without their respective weights, targets, maximum award levels as well as achievement levels per executive. More detailed information on KPIs, applied targets with weights, minimum and maximum thresholds is valuable in order to help investors comprehend the reward for performance and would furthermore be in line with the European Commission draft guidelines on standardized presentation of the remuneration report and general investor sentiment on minimum disclosure expectations; and * The supervisory board is vested with discretionary powers to set performance conditions of the STI, evaluate their levels of achievement, and allocate variable remuneration to the company's executives.* | | | | |
| 9 | Close Meeting | Mgmt | | | |
| | *Voting Policy Rationale: This is a non-voting item.* | | | | |

## Remy Cointreau SA

**Meeting Date:** 07/18/2024 **Country:** France **Ticker:** RCO
**Record Date:** 07/16/2024 **Meeting Type:** Annual/Special
**Primary Security ID:** F7725A100

**Shares Voted:** 734

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.* | | | | |

# Remy Cointreau SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.* | | | | |
| 3 | Approve Allocation of Income and Dividends of EUR 2 per Share | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.* | | | | |
| 4 | Approve Stock Dividend Program | Mgmt | For | For | For |
| | *Voting Policy Rationale: This proposal merits a vote FOR.* | | | | |
| 5 | Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because the company failed to provide sufficient information and any rationale to support the existence of a consulting services entered into with the majority shareholder. It is therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests.* | | | | |
| 6 | Reelect Bruno Pavlovsky as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the (re)elections of the independent nominees (Bruno Pavlovsky, Marc Verspyck and Pierre Bidart) are warranted in the absence of specific concerns (Items 6, 7 and 10). Votes AGAINST the reelections of non-independent nominees (Caroline Bois and Elie Heriard Dubreuil) are warranted since they are affiliated with shareholders benefitting from the company's distortive voting structure (Items 8 and 9).* | | | | |
| 7 | Reelect Marc Verspyck as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the (re)elections of the independent nominees (Bruno Pavlovsky, Marc Verspyck and Pierre Bidart) are warranted in the absence of specific concerns (Items 6, 7 and 10). Votes AGAINST the reelections of non-independent nominees (Caroline Bois and Elie Heriard Dubreuil) are warranted since they are affiliated with shareholders benefitting from the company's distortive voting structure (Items 8 and 9).* | | | | |
| 8 | Reelect Caroline Bois Heriard Dubreuil as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes FOR the (re)elections of the independent nominees (Bruno Pavlovsky, Marc Verspyck and Pierre Bidart) are warranted in the absence of specific concerns (Items 6, 7 and 10). Votes AGAINST the reelections of non-independent nominees (Caroline Bois and Elie Heriard Dubreuil) are warranted since they are affiliated with shareholders benefitting from the company's distortive voting structure (Items 8 and 9).* | | | | |
| 9 | Reelect Elie Heriard Dubreuil as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes FOR the (re)elections of the independent nominees (Bruno Pavlovsky, Marc Verspyck and Pierre Bidart) are warranted in the absence of specific concerns (Items 6, 7 and 10). Votes AGAINST the reelections of non-independent nominees (Caroline Bois and Elie Heriard Dubreuil) are warranted since they are affiliated with shareholders benefitting from the company's distortive voting structure (Items 8 and 9).* | | | | |
| 10 | Elect Pierre Bidart as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the (re)elections of the independent nominees (Bruno Pavlovsky, Marc Verspyck and Pierre Bidart) are warranted in the absence of specific concerns (Items 6, 7 and 10). Votes AGAINST the reelections of non-independent nominees (Caroline Bois and Elie Heriard Dubreuil) are warranted since they are affiliated with shareholders benefitting from the company's distortive voting structure (Items 8 and 9).* | | | | |
| 11 | Approve Compensation Report of Corporate Officers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.* | | | | |

# Remy Cointreau SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12 | Approve Compensation of Marie-Amelie de Leusse, Chairwoman of the Board | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.* | | | | |
| 13 | Approve Compensation of Eric Vallat, CEO | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this remuneration report is warranted but not without concerns as: * There is limited detail to explain the achievement levels of the qualitative criteria of the annual bonus. * The assessment of the performance conditions attached to the LTIP granted creates a risk of pay for failure. * There is limited detail to explain the achievement levels of the performance conditions of the vested LTIP.* | | | | |
| 14 | Approve Remuneration Policy of Chairman of the Board | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration policy applicable to the Chairman of the Board is warranted because it does not raise any significant concern (Item 14). A vote FOR the remuneration policy applicable to directors is warranted because it does not raise any significant concern (Item 16).* | | | | |
| 15 | Approve Remuneration Policy of CEO | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration policy is warranted because: * There is an overall lack of disclosure on the LTIP policy as the company does not give any information on the LTIP's cap, vesting period or performance conditions. * The company does not specify a cap for exceptional remuneration.* | | | | |
| 16 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration policy applicable to the Chairman of the Board is warranted because it does not raise any significant concern (Item 14). A vote FOR the remuneration policy applicable to directors is warranted because it does not raise any significant concern (Item 16).* | | | | |
| 17 | Renew Appointment of Price Waterhouse Coopers Audit as Auditor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.* | | | | |
| 18 | Appoint ACA NEXIA as Auditor for the Sustainability Reporting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.* | | | | |
| 19 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| | *Voting Policy Rationale: Such share buyback programs merit a vote FOR.* | | | | |
| | Extraordinary Business | Mgmt | | | |
| 20 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.* | | | | |
| 21 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million | Mgmt | For | For | For |
| | *Voting Policy Rationale: * Votes FOR the authorizations under Items 21, 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights (and with a binding priority right for Item 22). * Votes AGAINST the authorizations under Items 23, 24, 25 and 26 are warranted because they do not respect the recommended 10-percent guideline for issuances without preemptive rights.* | | | | |

# Remy Cointreau SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 22 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 15 Million | Mgmt | For | For | For |
| | *Voting Policy Rationale: * Votes FOR the authorizations under Items 21, 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights (and with a binding priority right for Item 22). * Votes AGAINST the authorizations under Items 23, 24, 25 and 26 are warranted because they do not respect the recommended 10-percent guideline for issuances without preemptive rights.* | | | | |
| 23 | Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 15 Million | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes FOR the authorizations under Items 21, 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights (and with a binding priority right for Item 22). * Votes AGAINST the authorizations under Items 23, 24, 25 and 26 are warranted because they do not respect the recommended 10-percent guideline for issuances without preemptive rights.* | | | | |
| 24 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes FOR the authorizations under Items 21, 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights (and with a binding priority right for Item 22). * Votes AGAINST the authorizations under Items 23, 24, 25 and 26 are warranted because they do not respect the recommended 10-percent guideline for issuances without preemptive rights.* | | | | |
| 25 | Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes FOR the authorizations under Items 21, 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights (and with a binding priority right for Item 22). * Votes AGAINST the authorizations under Items 23, 24, 25 and 26 are warranted because they do not respect the recommended 10-percent guideline for issuances without preemptive rights.* | | | | |
| 26 | Authorize Capital Increase of Up to EUR 15 Million for Future Exchange Offers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes FOR the authorizations under Items 21, 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights (and with a binding priority right for Item 22). * Votes AGAINST the authorizations under Items 23, 24, 25 and 26 are warranted because they do not respect the recommended 10-percent guideline for issuances without preemptive rights.* | | | | |
| 27 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Mgmt | For | For | For |
| | *Voting Policy Rationale: * Votes FOR the authorizations under Items 21, 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights (and with a binding priority right for Item 22). * Votes AGAINST the authorizations under Items 23, 24, 25 and 26 are warranted because they do not respect the recommended 10-percent guideline for issuances without preemptive rights.* | | | | |
| 28 | Authorize Capitalization of Reserves of Up to EUR 20 Million for Bonus Issue or Increase in Par Value | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.* | | | | |

## Remy Cointreau SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 29 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as it does not raise concerns.* | | | | |
| 30 | Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted in the absence of specific concerns.* | | | | |
| 31 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this routine item is warranted.* | | | | |

## Yintai Gold Co., Ltd.

**Meeting Date:** 07/18/2024 **Country:** China **Ticker:** 000975
**Record Date:** 07/11/2024 **Meeting Type:** Special
**Primary Security ID:** Y1584S103

**Shares Voted:** 24,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Change of Company Name | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 2 | Amend Articles of Association | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * the proposed articles amendments are not considered to adequately provide for accountability and transparency to shareholders; and, * the amendment might hinder the independent director's authority to oversee the board and company operation.* | | | | |
| 3 | Amend Rules and Procedures Regarding General Meetings of Shareholders | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 4 | Amend Rules and Procedures Regarding Meetings of Board of Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the amendment might hinder the independent director's authority to oversee the board and company operation.* | | | | |
| 5 | Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |

## Topsports International Holdings Limited

**Meeting Date:** 07/19/2024 **Country:** Cayman Islands **Ticker:** 6110
**Record Date:** 07/15/2024 **Meeting Type:** Annual
**Primary Security ID:** G8924B104

# Topsports International Holdings Limited

**Shares Voted:** 210,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.* | | | | |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted given the proposed distribution of dividends would provide an opportunity for shareholders to realize their investments in the company.* | | | | |
| 3 | Approve Special Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted given the proposed distribution of dividends would provide an opportunity for shareholders to realize their investments in the company.* | | | | |
| 4 | Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm remuneration and the way the audit was conducted.* | | | | |
| 5a1 | Elect Sheng Fang as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 5a2 | Elect Yung Josephine Yuen Ching as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 5a3 | Elect Hua Bin as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 5b | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: Director fees at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director remuneration at the company, a vote FOR this proposal is warranted.* | | | | |
| 6 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 7 | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given the absence of any known issues concerning the proposed share repurchase.* | | | | |
| 8 | Authorize Reissuance of Repurchased Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |

# United Utilities Group Plc

**Meeting Date:** 07/19/2024 **Country:** United Kingdom **Ticker:** UU
**Record Date:** 07/17/2024 **Meeting Type:** Annual
**Primary Security ID:** G92755100

**Shares Voted:** 3,193

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted in the absence of significant concerns.* | | | | |
| 4 | Re-elect Sir David Higgins as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir David Higgins, Alison Goligher, Liam Butterworth, Kathleen (Kath) Cates, Michael Lewis and Douglas (Doug) Webb is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time* | | | | |
| 5 | Re-elect Louise Beardmore as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir David Higgins, Alison Goligher, Liam Butterworth, Kathleen (Kath) Cates, Michael Lewis and Douglas (Doug) Webb is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time* | | | | |
| 6 | Re-elect Phil Aspin as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir David Higgins, Alison Goligher, Liam Butterworth, Kathleen (Kath) Cates, Michael Lewis and Douglas (Doug) Webb is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time* | | | | |
| 7 | Re-elect Alison Goligher as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir David Higgins, Alison Goligher, Liam Butterworth, Kathleen (Kath) Cates, Michael Lewis and Douglas (Doug) Webb is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time* | | | | |
| 8 | Re-elect Liam Butterworth as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir David Higgins, Alison Goligher, Liam Butterworth, Kathleen (Kath) Cates, Michael Lewis and Douglas (Doug) Webb is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time* | | | | |
| 9 | Re-elect Kath Cates as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir David Higgins, Alison Goligher, Liam Butterworth, Kathleen (Kath) Cates, Michael Lewis and Douglas (Doug) Webb is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time* | | | | |
| 10 | Elect Clare Hayward as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir David Higgins, Alison Goligher, Liam Butterworth, Kathleen (Kath) Cates, Michael Lewis and Douglas (Doug) Webb is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time* | | | | |

## United Utilities Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Re-elect Michael Lewis as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir David Higgins, Alison Goligher, Liam Butterworth, Kathleen (Kath) Cates, Michael Lewis and Douglas (Doug) Webb is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time* | | | | |
| 12 | Re-elect Doug Webb as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir David Higgins, Alison Goligher, Liam Butterworth, Kathleen (Kath) Cates, Michael Lewis and Douglas (Doug) Webb is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time* | | | | |
| 13 | Reappoint KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted at this time.* | | | | |
| 14 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 15.4 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 15 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 16 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 17 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 18 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 19 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |
| 20 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |

## Columbus McKinnon Corporation

**Meeting Date:** 07/22/2024 **Country:** USA **Ticker:** CMCO

**Record Date:** 05/28/2024 **Meeting Type:** Annual

**Primary Security ID:** 199333105

# Columbus McKinnon Corporation

**Shares Voted:** 1,684

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Gerald G. Colella | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Kathryn Roedel, Aziz Aghili, Jeanne Beliveau-Dunn and Rebecca Yeung is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Kathryn V. Roedel | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Kathryn Roedel, Aziz Aghili, Jeanne Beliveau-Dunn and Rebecca Yeung is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director David J. Wilson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Kathryn Roedel, Aziz Aghili, Jeanne Beliveau-Dunn and Rebecca Yeung is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Aziz S. Aghili | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Kathryn Roedel, Aziz Aghili, Jeanne Beliveau-Dunn and Rebecca Yeung is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Jeanne Beliveau-Dunn | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Kathryn Roedel, Aziz Aghili, Jeanne Beliveau-Dunn and Rebecca Yeung is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Michael Dastoor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Kathryn Roedel, Aziz Aghili, Jeanne Beliveau-Dunn and Rebecca Yeung is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Chad R. Abraham | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Kathryn Roedel, Aziz Aghili, Jeanne Beliveau-Dunn and Rebecca Yeung is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director Rebecca Yeung | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Kathryn Roedel, Aziz Aghili, Jeanne Beliveau-Dunn and Rebecca Yeung is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.9 | Elect Director Chris J. Stephens, Jr. | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Kathryn Roedel, Aziz Aghili, Jeanne Beliveau-Dunn and Rebecca Yeung is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 10.69 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Columbus McKinnon Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |

## Ningbo Sanxing Medical Electric Co., Ltd.

**Meeting Date:** 07/22/2024 **Country:** China **Ticker:** 601567
**Record Date:** 07/16/2024 **Meeting Type:** Special
**Primary Security ID:** Y6298G105

**Shares Voted:** 11,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Feng Shaogang as Independent Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee.* | | | | |

## B&M European Value Retail SA

**Meeting Date:** 07/23/2024 **Country:** Luxembourg **Ticker:** BME
**Record Date:** 07/09/2024 **Meeting Type:** Annual
**Primary Security ID:** L1175H106

**Shares Voted:** 3,140

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Board Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Receive Standalone and Consolidated Annual Accounts and Financial Statements and the Auditors' Reports Thereon | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 3 | Approve Annual Accounts and Financial Statements | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |

# B&M European Value Retail SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Approve Consolidated Annual Accounts and Financial Statements | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 5 | Approve Allocation of Income | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this routine resolution is considered warranted as no material concerns have been identified.* | | | | |
| 6 | Approve Dividends | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 7 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern because: * The EPS targets linked to the LTIP awards that vested during the year were adjusted upwards, resulting in the payout of this element, which would otherwise be nil. The main reasons for support are: * The adjustment was made to reflect the increased corporation tax rate, ensuring performance targets remain on a like-for-like basis. * Pay outcomes are congruent with the Company's overall performance.* | | | | |
| 8 | Approve Remuneration Policy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concerns because: * The Company is proposing to increase the maximum bonus and LTIP opportunities, adding an additional 50% of salary to each. Taken together, an additional 1x salary to the variable package is considerable. The revised bonus award level, in particular, is quite high for a company of this size and in this sector. The main reasons for support are: * The revised total pay package remains around the median of FTSE 100 UK retailers, and the new LTIP limit is not considered out of line. There is also no immediate intention to use the headroom for the CFO. The general remuneration framework adheres to current UK market norms.* | | | | |
| 9 | Approve Long Term Incentive Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the proposed LTIP is warranted because the structure of the plan meets current market practice.* | | | | |
| 10 | Approve Discharge of Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is considered warranted as no material concerns have been identified.* | | | | |
| 11 | Reelect Alejandro Russo as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Tiffany Hall, Oliver Tant and Paula MacKenzie is warranted for lack of diversity on the board. Concerns are further raised regarding the election of Oliver Tant because: * Oliver Tant attended only 69% of the Board and Committee meetings held during the year, and the Company has provided limited explanation for his absences. * However, there is no long-term concern regarding his attendance, and the Company has provided an explanation for his absence at a Board meeting. A vote FOR the remaining nominees is warranted.* | | | | |
| 12 | Reelect Michael Schmidt as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Tiffany Hall, Oliver Tant and Paula MacKenzie is warranted for lack of diversity on the board. Concerns are further raised regarding the election of Oliver Tant because: * Oliver Tant attended only 69% of the Board and Committee meetings held during the year, and the Company has provided limited explanation for his absences. * However, there is no long-term concern regarding his attendance, and the Company has provided an explanation for his absence at a Board meeting. A vote FOR the remaining nominees is warranted.* | | | | |
| 13 | Reelect Tiffany Hall as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Tiffany Hall, Oliver Tant and Paula MacKenzie is warranted for lack of diversity on the board. Concerns are further raised regarding the election of Oliver Tant because: * Oliver Tant attended only 69% of the Board and Committee meetings held during the year, and the Company has provided limited explanation for his absences. * However, there is no long-term concern regarding his attendance, and the Company has provided an explanation for his absence at a Board meeting. A vote FOR the remaining nominees is warranted.* | | | | |

## B&M European Value Retail SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 14 | Reelect Paula MacKenzie as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Tiffany Hall, Oliver Tant and Paula MacKenzie is warranted for lack of diversity on the board. Concerns are further raised regarding the election of Oliver Tant because: * Oliver Tant attended only 69% of the Board and Committee meetings held during the year, and the Company has provided limited explanation for his absences. * However, there is no long-term concern regarding his attendance, and the Company has provided an explanation for his absence at a Board meeting. A vote FOR the remaining nominees is warranted.* | | | | |
| 15 | Reelect Oliver Tant as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Tiffany Hall, Oliver Tant and Paula MacKenzie is warranted for lack of diversity on the board. Concerns are further raised regarding the election of Oliver Tant because: * Oliver Tant attended only 69% of the Board and Committee meetings held during the year, and the Company has provided limited explanation for his absences. * However, there is no long-term concern regarding his attendance, and the Company has provided an explanation for his absence at a Board meeting. A vote FOR the remaining nominees is warranted.* | | | | |
| 16 | Reelect Hounaida Lasry as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Tiffany Hall, Oliver Tant and Paula MacKenzie is warranted for lack of diversity on the board. Concerns are further raised regarding the election of Oliver Tant because: * Oliver Tant attended only 69% of the Board and Committee meetings held during the year, and the Company has provided limited explanation for his absences. * However, there is no long-term concern regarding his attendance, and the Company has provided an explanation for his absence at a Board meeting. A vote FOR the remaining nominees is warranted.* | | | | |
| 17 | Reelect Nadia Shouraboura as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Tiffany Hall, Oliver Tant and Paula MacKenzie is warranted for lack of diversity on the board. Concerns are further raised regarding the election of Oliver Tant because: * Oliver Tant attended only 69% of the Board and Committee meetings held during the year, and the Company has provided limited explanation for his absences. * However, there is no long-term concern regarding his attendance, and the Company has provided an explanation for his absence at a Board meeting. A vote FOR the remaining nominees is warranted.* | | | | |
| 18 | Approve Discharge of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is considered warranted as no material concerns have been identified.* | | | | |
| 19 | Reappoint KPMG Audit Sarl as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 9.3 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 20 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 9.3 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 21 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |

## B&M European Value Retail SA

**Meeting Date:** 07/23/2024
**Country:** Luxembourg
**Ticker:** BME
**Record Date:** 07/09/2024
**Meeting Type:** Extraordinary Shareholders
**Primary Security ID:** L1175H106

# B&M European Value Retail SA

**Shares Voted:** 3,140

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Extraordinary Meeting Agenda | Mgmt | | | |
| 1 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern because: * The proposed duration exceeds the UK market limit. The main reasons for support are: * The proposed annual amount for share issuance remains within the recommended level. * No other concerns have been identified.* | | | | |
| 2 | Authorize Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern because: * The proposed duration exceeds the UK market limit. The main reasons for support are: * The proposed annual amount for share issuance remains within the recommended level. * No other concerns have been identified.* | | | | |
| 3 | Amend Articles Re: Replace Article 6.1.1 and 6.1.2 by a Single Article 6.1.1 | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because no significant concerns have been identified.* | | | | |
| 4 | Amend Articles Re: Remove References to Voluntary Dematerialisation, Registered Shares and Share Register from the Articles | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because no significant concerns have been identified.* | | | | |
| 5 | Amend Articles Re: Move the Provisions of Article 9.2 under Article 5.1 | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because no significant concerns have been identified.* | | | | |
| 6 | Amend Articles 10.1 and 10.4 Re: Removing Arora Family's Rights to Propose Candidates to the Board | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because no significant concerns have been identified.* | | | | |
| 7 | Amend Articles Re: Increase the Cap of Director Fees Payable to Non Executive Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because no significant concerns have been identified.* | | | | |
| 8 | Amend Articles Re: Remove All References to the Statutory Auditor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because no significant concerns have been identified.* | | | | |

## B&M European Value Retail SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Amend Articles Re: Remove Article 24.3.3 from the Articles and the Need to Convene Shareholders' Meetings by Letter | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because no significant concerns have been identified.* | | | | |
| 10 | Amend Articles Re: Renumber the Articles and Update Cross-References in the Articles further to the Approved Changes | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because no significant concerns have been identified.* | | | | |

## Booz Allen Hamilton Holding Corporation

**Meeting Date:** 07/24/2024 **Country:** USA **Ticker:** BAH

**Record Date:** 06/03/2024 **Meeting Type:** Annual

**Primary Security ID:** 099502106

**Shares Voted:** 3,321

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Horacio D. Rozanski | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1b | Elect Director Joan Lordi C. Amble | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1c | Elect Director Melody C. Barnes | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1d | Elect Director Michele A. Flournoy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1e | Elect Director Mark E. Gaumond | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1f | Elect Director Ellen Jewett | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1g | Elect Director Arthur E. Johnson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1h | Elect Director Gretchen W. McClain | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |

## Booz Allen Hamilton Holding Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1i | Elect Director Rory P. Read | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1j | Elect Director Charles O. Rossotti | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1k | Elect Director William M. Thornberry | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 1.42 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |

## Halma Plc

**Meeting Date:** 07/25/2024 **Country:** United Kingdom **Ticker:** HLMA

**Record Date:** 07/23/2024 **Meeting Type:** Annual

**Primary Security ID:** G42504103

**Shares Voted:** 7,558

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration report is considered warranted, as no material concerns have been identified.* | | | | |
| 4 | Approve Remuneration Policy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration policy is considered warranted, as no material concerns have been identified. The new policy largely replicates the old.* | | | | |
| 5 | Elect Liam Condon as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this candidate is warranted as no significant concerns have been identified.* | | | | |
| 6 | Elect Giles Kerr as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this candidate is warranted as no significant concerns have been identified.* | | | | |

# Halma Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | Re-elect Dame Louise Makin as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this candidate is warranted as no significant concerns have been identified.* | | | | |
| 8 | Re-elect Marc Ronchetti as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this candidate is warranted as no significant concerns have been identified.* | | | | |
| 9 | Re-elect Steve Gunning as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this candidate is warranted as no significant concerns have been identified.* | | | | |
| 10 | Re-elect Jennifer Ward as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this candidate is warranted as no significant concerns have been identified.* | | | | |
| 11 | Re-elect Carole Cran as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this candidate is warranted as no significant concerns have been identified.* | | | | |
| 12 | Re-elect Jo Harlow as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this candidate is warranted as no significant concerns have been identified.* | | | | |
| 13 | Re-elect Dharmash Mistry as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this candidate is warranted as no significant concerns have been identified.* | | | | |
| 14 | Re-elect Sharmila Nebhrajani as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this candidate is warranted as no significant concerns have been identified.* | | | | |
| 15 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 16 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 17 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 18 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |
| 19 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |

## Halma Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 20 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 21 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 22 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |

## Jazz Pharmaceuticals plc

**Meeting Date:** 07/25/2024 **Country:** Ireland **Ticker:** JAZZ

**Record Date:** 05/29/2024 **Meeting Type:** Annual

**Primary Security ID:** G50871105

**Shares Voted:** 1,444

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Laura J. Hamill | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Mark Smith is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Patrick Kennedy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Mark Smith is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Kenneth W. O'Keefe | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Mark Smith is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Mark D. Smith | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Mark Smith is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Approve KPMG as Auditors and authorize the Board to Fix Their Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |

## Jazz Pharmaceuticals plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| | *Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.* | | | | |
| 5 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 6 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, given the underlying support for Item 5 and the fact that the board is not proposing to seek an adjournment if Items 1 through 4 are not approved.* | | | | |

## Kyndryl Holdings, Inc.

**Meeting Date:** 07/25/2024 **Country:** USA **Ticker:** KD

**Record Date:** 05/28/2024 **Meeting Type:** Annual

**Primary Security ID:** 50155Q100

**Shares Voted:** 1,130

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Dominic J. Caruso | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stephen Hester and Shirley Ann Jackson is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Stephen A.M. Hester | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stephen Hester and Shirley Ann Jackson is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Shirley Ann Jackson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stephen Hester and Shirley Ann Jackson is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Martin Schroeter | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stephen Hester and Shirley Ann Jackson is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 2.33 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Macquarie Group Limited

**Meeting Date:** 07/25/2024 **Country:** Australia **Ticker:** MQG
**Record Date:** 07/23/2024 **Meeting Type:** Annual
**Primary Security ID:** Q57085286

**Shares Voted:** 53,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2a | Elect Rebecca J McGrath as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Glenn Stevens, Rebecca McGrath, and Michael (Mike) Roche for lack of diversity on the board.* | | | | |
| 2b | Elect Mike Roche as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Glenn Stevens, Rebecca McGrath, and Michael (Mike) Roche for lack of diversity on the board.* | | | | |
| 2c | Elect Glenn R Stevens as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Glenn Stevens, Rebecca McGrath, and Michael (Mike) Roche for lack of diversity on the board.* | | | | |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR the remuneration report is warranted. * Executive remuneration outcomes were lower in FY24, in line with the decrease in financial results. * The total profit share paid to current KMP executives was $80.2 million, down 46 percent from FY23 (compared to a 22 percent increase from FY22 to FY23). * The CEO's awarded profit share was $23.7 million (of which $16.6 million is retained), down 26 percent on the prior year. * Upon resignation of the former Head of CGM disclosure indicates that all unvested retained profit share and PSUs were forfeited, noting that the value of the retained profit share is approximately $123.0 million. The qualification is to highlight persisting concerns regarding the following: * Quantitative Pay for Performance analysis continues to indicate a high degree of concern for misalignment of pay, performance and shareholder outcomes. * There is continued absence of any disclosure of pre-set target and maximum incentive opportunities, metric weightings, and transparent pre-set threshold, target and maximum goals. * Individual profit share award determinations and by extension, a majority of executive remuneration outcomes, while having some regard to financial and non-financial factors, are discretionary. * Despite the decrease in the CEO's FY24 profit share allocation, her total remuneration remains excessive when compared to the top 25 Australian companies and certain selected local market industry peers, and when compared to the company's global selected peer group.* | | | | |
| 4 | Approve Participation of Shemara Wikramanayake in the Macquarie Group Employee Retained Equity Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR this resolution is warranted, primarily on the basis that the structure and quantum of the PSUs are sufficiently consistent with the local market and improved shareholder interests. The deferral of the RSUs and the PSUs are consistent with local market regulatory requirements and shareholder expectations noting the significant quantum of total CEO and executive remuneration, with a five-year deferral period for RSUs and a four-year performance period for the PSUs (plus a one-year holding lock for the CEO from FY24). This is combined with two unchanged financial performance measures - relative ROE and EPS CAGR, and malus provisions. Concerns that justify the qualified nature of the vote recommendation include * The high quantum of the RSU awards, which are well in excess of similar sized companies in the ASX 1-25 and a local market industry peer group, as well as certain global financial institution peers cited by the company, and * The false choice, that if the resolution is not passed by shareholders, the company with consider an alternative form of payment.* | | | | |

## Mainfreight Limited

**Meeting Date:** 07/25/2024 **Country:** New Zealand **Ticker:** MFT
**Record Date:** 07/23/2024 **Meeting Type:** Annual
**Primary Security ID:** Q5742H106

## Mainfreight Limited

**Shares Voted:** 523,630

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Annie Steel as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Items 1 and 2 A vote FOR the election of Independent Non-Executive Directors Annie Steel and Hayley Buckley is warranted. Their presence supports the continued composition of a majority-independent board structure, and there are no corporate governance concerns identified in relation to their candidacy as directors. Item 3 A qualified vote FOR the re-election of Bruce Plested is warranted. The qualification is to highlight that he is the chairman the remuneration committee and governance concerns regarding transparency of remuneration disclosure are observed, specifically in regard to the lagging disclosure of bonuses which appears discretionary, the absence of information of any specific KPIs on which the bonus was based, and the Managing Director's significant fixed remuneration compared to similar sized companies.* | | | | |
| 2 | Elect Hayley Buckley as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Items 1 and 2 A vote FOR the election of Independent Non-Executive Directors Annie Steel and Hayley Buckley is warranted. Their presence supports the continued composition of a majority-independent board structure, and there are no corporate governance concerns identified in relation to their candidacy as directors. Item 3 A qualified vote FOR the re-election of Bruce Plested is warranted. The qualification is to highlight that he is the chairman the remuneration committee and governance concerns regarding transparency of remuneration disclosure are observed, specifically in regard to the lagging disclosure of bonuses which appears discretionary, the absence of information of any specific KPIs on which the bonus was based, and the Managing Director's significant fixed remuneration compared to similar sized companies.* | | | | |
| 3 | Elect Bruce Plested as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Items 1 and 2 A vote FOR the election of Independent Non-Executive Directors Annie Steel and Hayley Buckley is warranted. Their presence supports the continued composition of a majority-independent board structure, and there are no corporate governance concerns identified in relation to their candidacy as directors. Item 3 A qualified vote FOR the re-election of Bruce Plested is warranted. The qualification is to highlight that he is the chairman the remuneration committee and governance concerns regarding transparency of remuneration disclosure are observed, specifically in regard to the lagging disclosure of bonuses which appears discretionary, the absence of information of any specific KPIs on which the bonus was based, and the Managing Director's significant fixed remuneration compared to similar sized companies.* | | | | |
| 4 | Approve Retirement Payment to Richard Prebble | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted. The grant of retirement payments and similar benefits to non-executive directors are not in line with local market corporate governance standards.* | | | | |
| 5 | Authorize Board to Fix Remuneration of the Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR this resolution is warranted. The company has provided reasonable disclosure to allow shareholders to understand the nature of non-audit fees. Whilst tax and other fees have been substantial in the past two financial years, the majority of the non-audit fees paid during FY24 are disclosed by the company to be in relation to tax compliance services.* | | | | |

## Cirrus Logic, Inc.

**Meeting Date:** 07/26/2024 **Country:** USA **Ticker:** CRUS

**Record Date:** 05/28/2024 **Meeting Type:** Annual

**Primary Security ID:** 172755100

**Shares Voted:** 187

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Alexander M. Davern | Mgmt | For | For | For |

## Cirrus Logic, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members David Tupman, Raghib Hussain and Catherine Lego for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director John M. Forsyth | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members David Tupman, Raghib Hussain and Catherine Lego for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Raghib Hussain | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members David Tupman, Raghib Hussain and Catherine Lego for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Duy-Loan Le | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members David Tupman, Raghib Hussain and Catherine Lego for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Catherine P. Lego | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members David Tupman, Raghib Hussain and Catherine Lego for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director William D. Mosley | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members David Tupman, Raghib Hussain and Catherine Lego for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director David J. Tupman | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members David Tupman, Raghib Hussain and Catherine Lego for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 7.94 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * A majority of equity awards to the CEO are not tied to performance-contingent pay elements; and * Excessive differentials between CEO pay and the pay of other named executive officers at the firm.* | | | | |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |
| 5 | Amend Certificate of Incorporation to Permit the Exculpation of Officers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the exculpation provision permitted by Delaware law is considered to reasonably balance shareholders' interest in officer accountability with their interest in attracting and retaining qualified officers to serve the company.* | | | | |

## Matterport, Inc.

**Meeting Date:** 07/26/2024 **Country:** USA **Ticker:** MTTR

**Record Date:** 06/06/2024 **Meeting Type:** Special

**Primary Security ID:** 577096100

## Matterport, Inc.

**Shares Voted:** 3,125

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Merger Agreement | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this transaction is warranted. The lack of additional offers following somewhat mitigates concerns regarding the limited market check. Moreover, the merger consideration represents a premium to the unaffected price, the balanced form of consideration provides liquidity, certainty of value, and continued participation in the upside potential of the combined company, and there is a potential downside risk to non-approval.* | | | | |
| 2 | Advisory Vote on Golden Parachutes | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR This proposal is warranted. Cash severance is double trigger and no excise tax gross-ups are payable. In addition, unvested equity awards will only be accelerated upon a qualifying termination* | | | | |
| 3 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the underlying transaction merits support.* | | | | |

## DXC Technology Company

**Meeting Date:** 07/30/2024 **Country:** USA **Ticker:** DXC

**Record Date:** 05/31/2024 **Meeting Type:** Annual

**Primary Security ID:** 23355L106

**Shares Voted:** 655

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director David A. Barnes | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Herzog, David Barnes, Pinkie Mayfield and Karl Racine is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Raul J. Fernandez | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Herzog, David Barnes, Pinkie Mayfield and Karl Racine is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Anthony Gonzalez | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Herzog, David Barnes, Pinkie Mayfield and Karl Racine is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director David L. Herzog | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Herzog, David Barnes, Pinkie Mayfield and Karl Racine is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Pinkie D. Mayfield | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Herzog, David Barnes, Pinkie Mayfield and Karl Racine is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## DXC Technology Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director Karl Racine | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Herzog, David Barnes, Pinkie Mayfield and Karl Racine is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Dawn Rogers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Herzog, David Barnes, Pinkie Mayfield and Karl Racine is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Carrie W. Teffner | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Herzog, David Barnes, Pinkie Mayfield and Karl Racine is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Akihiko Washington | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Herzog, David Barnes, Pinkie Mayfield and Karl Racine is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Robert F. Woods | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Herzog, David Barnes, Pinkie Mayfield and Karl Racine is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 3.95 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |
| 4 | Amend Non-Employee Director Restricted Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Although the estimated shareholder value transfer exceeds the Social Advisory Services Benchmark, the qualitative review of director compensation indicates that the company met most of the qualitative factors.* | | | | |

## Linde Plc

**Meeting Date:** 07/30/2024 **Country:** Ireland **Ticker:** LIN

**Record Date:** 04/26/2024 **Meeting Type:** Annual

**Primary Security ID:** G54950103

**Shares Voted:** 734

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Stephen F. Angel | Mgmt | For | For | For |

# Linde Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert (Bob) Wood, Hugh Grant, Josef (Joe) Kaeser, and Victoria Ossadnik is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Josef (Joe) Kaeser is further warranted as he is considered to be ultimately responsible for omitting the climate lobbying shareholder proposal without a reasonable rationale. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Sanjiv Lamba | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert (Bob) Wood, Hugh Grant, Josef (Joe) Kaeser, and Victoria Ossadnik is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Josef (Joe) Kaeser is further warranted as he is considered to be ultimately responsible for omitting the climate lobbying shareholder proposal without a reasonable rationale. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Ann-Kristin Achleitner | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert (Bob) Wood, Hugh Grant, Josef (Joe) Kaeser, and Victoria Ossadnik is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Josef (Joe) Kaeser is further warranted as he is considered to be ultimately responsible for omitting the climate lobbying shareholder proposal without a reasonable rationale. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Thomas Enders | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert (Bob) Wood, Hugh Grant, Josef (Joe) Kaeser, and Victoria Ossadnik is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Josef (Joe) Kaeser is further warranted as he is considered to be ultimately responsible for omitting the climate lobbying shareholder proposal without a reasonable rationale. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Hugh Grant | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert (Bob) Wood, Hugh Grant, Josef (Joe) Kaeser, and Victoria Ossadnik is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Josef (Joe) Kaeser is further warranted as he is considered to be ultimately responsible for omitting the climate lobbying shareholder proposal without a reasonable rationale. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Joe Kaeser | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert (Bob) Wood, Hugh Grant, Josef (Joe) Kaeser, and Victoria Ossadnik is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Josef (Joe) Kaeser is further warranted as he is considered to be ultimately responsible for omitting the climate lobbying shareholder proposal without a reasonable rationale. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Victoria E. Ossadnik | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert (Bob) Wood, Hugh Grant, Josef (Joe) Kaeser, and Victoria Ossadnik is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Josef (Joe) Kaeser is further warranted as he is considered to be ultimately responsible for omitting the climate lobbying shareholder proposal without a reasonable rationale. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Paula Rosput Reynolds | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert (Bob) Wood, Hugh Grant, Josef (Joe) Kaeser, and Victoria Ossadnik is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Josef (Joe) Kaeser is further warranted as he is considered to be ultimately responsible for omitting the climate lobbying shareholder proposal without a reasonable rationale. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Alberto Weisser | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert (Bob) Wood, Hugh Grant, Josef (Joe) Kaeser, and Victoria Ossadnik is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Josef (Joe) Kaeser is further warranted as he is considered to be ultimately responsible for omitting the climate lobbying shareholder proposal without a reasonable rationale. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Robert L. Wood | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert (Bob) Wood, Hugh Grant, Josef (Joe) Kaeser, and Victoria Ossadnik is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Josef (Joe) Kaeser is further warranted as he is considered to be ultimately responsible for omitting the climate lobbying shareholder proposal without a reasonable rationale. A vote FOR the remaining director nominees is warranted.* | | | | |

## Linde Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2a | Ratify PricewaterhouseCoopers as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 2b | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because this is a routine item for companies incorporated in Ireland, and no significant concerns have been identified.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. In addition, annual incentives were primarily determined by pre-set financial metrics, and half of the long-term incentives were targeted to be performance conditioned with PSUs measured over a multi-year period.* | | | | |
| 4 | Determine Price Range for Reissuance of Treasury Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because this is a routine item for companies incorporated in Ireland, and no significant concerns have been identified.* | | | | |

## Perficient, Inc.

**Meeting Date:** 07/30/2024 **Country:** USA **Ticker:** PRFT
**Record Date:** 06/21/2024 **Meeting Type:** Special
**Primary Security ID:** 71375U101

**Shares Voted:** 175

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Merger Agreement | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the reasonably thorough review of alternatives, the certainty of value from the all-cash consideration, and the implied premium. In addition, given the outperformance of PRFT shares relative to peers since the deal announcement, there is some downside risk of non-approval.* | | | | |
| 2 | Advisory Vote on Golden Parachutes | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. While the majority of outstanding time-based equity awards is single trigger, cash severance is double trigger and of a reasonable basis, with no excise tax gross ups payable.* | | | | |
| 3 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted given that the underlying transaction warrants support.* | | | | |

## Vodafone Group Plc

**Meeting Date:** 07/30/2024 **Country:** United Kingdom **Ticker:** VOD
**Record Date:** 07/26/2024 **Meeting Type:** Annual
**Primary Security ID:** G93882192

# Vodafone Group Plc

**Shares Voted:** 84,442

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Re-elect Jean-Francois van Boxmeer as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jean-Francois van Boxmeer, David Nish, Lord Stephen Carter, and Michel Demare is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 3 | Re-elect Margherita Della Valle as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jean-Francois van Boxmeer, David Nish, Lord Stephen Carter, and Michel Demare is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4 | Elect Luka Mucic as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jean-Francois van Boxmeer, David Nish, Lord Stephen Carter, and Michel Demare is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 5 | Re-elect Stephen Carter as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jean-Francois van Boxmeer, David Nish, Lord Stephen Carter, and Michel Demare is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6 | Re-elect Michel Demare as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jean-Francois van Boxmeer, David Nish, Lord Stephen Carter, and Michel Demare is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7 | Elect Hatem Dowidar as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jean-Francois van Boxmeer, David Nish, Lord Stephen Carter, and Michel Demare is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8 | Re-elect Delphine Ernotte Cunci as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jean-Francois van Boxmeer, David Nish, Lord Stephen Carter, and Michel Demare is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 9 | Re-elect Deborah Kerr as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jean-Francois van Boxmeer, David Nish, Lord Stephen Carter, and Michel Demare is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10 | Re-elect Maria Amparo Moraleda Martinez as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jean-Francois van Boxmeer, David Nish, Lord Stephen Carter, and Michel Demare is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

# Vodafone Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Re-elect David Nish as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jean-Francois van Boxmeer, David Nish, Lord Stephen Carter, and Michel Demare is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 12 | Re-elect Christine Ramon as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jean-Francois van Boxmeer, David Nish, Lord Stephen Carter, and Michel Demare is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13 | Re-elect Simon Segars as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jean-Francois van Boxmeer, David Nish, Lord Stephen Carter, and Michel Demare is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 14 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 15 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted in absence of significant concerns.* | | | | |
| 16 | Reappoint Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 17 | Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 18 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 19 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 20 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 21 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 22 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |

## Vodafone Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 23 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |

## Eastroc Beverage (Group) Co., Ltd.

**Meeting Date:** 07/31/2024 **Country:** China **Ticker:** 605499
**Record Date:** 07/25/2024 **Meeting Type:** Special
**Primary Security ID:** Y2234Q109

**Shares Voted:** 2,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve to Appoint Auditor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because the company has provided a valid reason for the change of auditor.* | | | | |

## McKesson Corporation

**Meeting Date:** 07/31/2024 **Country:** USA **Ticker:** MCK
**Record Date:** 06/05/2024 **Meeting Type:** Annual
**Primary Security ID:** 58155Q103

**Shares Voted:** 1,214

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Richard H. Carmona | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Donald (Don) Knauss, Webster Roy Dunbar, Maria Martinez and Kathleen Wilson-Thompson is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1b | Elect Director Dominic J. Caruso | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Donald (Don) Knauss, Webster Roy Dunbar, Maria Martinez and Kathleen Wilson-Thompson is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1c | Elect Director W. Roy Dunbar | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Donald (Don) Knauss, Webster Roy Dunbar, Maria Martinez and Kathleen Wilson-Thompson is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1d | Elect Director Deborah Dunsire | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Donald (Don) Knauss, Webster Roy Dunbar, Maria Martinez and Kathleen Wilson-Thompson is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |

# McKesson Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director James H. Hinton | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Donald (Don) Knauss, Webster Roy Dunbar, Maria Martinez and Kathleen Wilson-Thompson is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1f | Elect Director Donald R. Knauss | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Donald (Don) Knauss, Webster Roy Dunbar, Maria Martinez and Kathleen Wilson-Thompson is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1g | Elect Director Bradley E. Lerman | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Donald (Don) Knauss, Webster Roy Dunbar, Maria Martinez and Kathleen Wilson-Thompson is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1h | Elect Director Maria N. Martinez | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Donald (Don) Knauss, Webster Roy Dunbar, Maria Martinez and Kathleen Wilson-Thompson is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1i | Elect Director Kevin M. Ozan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Donald (Don) Knauss, Webster Roy Dunbar, Maria Martinez and Kathleen Wilson-Thompson is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1j | Elect Director Brian S. Tyler | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Donald (Don) Knauss, Webster Roy Dunbar, Maria Martinez and Kathleen Wilson-Thompson is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1k | Elect Director Kathleen Wilson-Thompson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Donald (Don) Knauss, Webster Roy Dunbar, Maria Martinez and Kathleen Wilson-Thompson is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. The STI plan is primarily based on quantified pre-set goals, and a majority of equity awards are performance-based and measured over a multi-year performance period.* | | | | |
| 4 | Amend Certificate of Incorporation to Provide for the Exculpation of Officers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the exculpation provision permitted by Delaware law is considered to reasonably balance shareholders' interest in officer accountability with their interest in attracting and retaining qualified officers to serve the company.* | | | | |

## McKesson Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Require Independent Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent chair of the board.* | | | | |
| 6 | Report on Potential Risks and Costs of Restrictive Reproductive Healthcare Legislation | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted, as additional information on the potential risks and costs associated with proposed or enacted policies that restrict reproductive healthcare, would allow shareholders to assess how the company is managing such risks.* | | | | |

## monday.com Ltd.

**Meeting Date:** 07/31/2024 **Country:** Israel **Ticker:** MNDY

**Record Date:** 06/21/2024 **Meeting Type:** Annual

**Primary Security ID:** M7S64H106

**Shares Voted:** 285

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Reelect Jeff Horing as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: As the company has provided sufficient information on these proposals and as there are no concerns with the board and its committees' structure and functioning, these items warrant a vote FOR.* | | | | |
| 1b | Reelect Avishai Abrahami as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: As the company has provided sufficient information on these proposals and as there are no concerns with the board and its committees' structure and functioning, these items warrant a vote FOR.* | | | | |
| 2 | Reappoint Brightman, Almagor and Zohar as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal to ratify the audit firm and fix their remuneration is warranted.* | | | | |

## Eagle Materials Inc.

**Meeting Date:** 08/01/2024 **Country:** USA **Ticker:** EXP

**Record Date:** 06/03/2024 **Meeting Type:** Annual

**Primary Security ID:** 26969P108

**Shares Voted:** 430

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Rick Beckwitt | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard (Rick) Beckwitt and Mauro Gregorio is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Eagle Materials Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Mauro Gregorio | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard (Rick) Beckwitt and Mauro Gregorio is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Michael R. Haack | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard (Rick) Beckwitt and Mauro Gregorio is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review.* | | | | |
| 3 | Amend Certificate of Incorporation to Allow the Exculpation of Officers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the exculpation provision permitted by Delaware law is considered to reasonably balance shareholders' interest in officer accountability with their interest in attracting and retaining qualified officers to serve the company.* | | | | |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Electronic Arts Inc.

**Meeting Date:** 08/01/2024 **Country:** USA **Ticker:** EA

**Record Date:** 06/06/2024 **Meeting Type:** Annual

**Primary Security ID:** 285512109

**Shares Voted:** 2,695

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Kofi A. Bruce | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Luis Ubiñas and Rachel Gonzalez is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Rachel A. Gonzalez | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Luis Ubiñas and Rachel Gonzalez is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Jeffrey T. Huber | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Luis Ubiñas and Rachel Gonzalez is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Talbott Roche | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Luis Ubiñas and Rachel Gonzalez is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Electronic Arts Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Richard A. Simonson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Luis Ubiñas and Rachel Gonzalez is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Luis A. Ubinas | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Luis Ubiñas and Rachel Gonzalez is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Heidi J. Ueberroth | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Luis Ubiñas and Rachel Gonzalez is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Andrew Wilson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Luis Ubiñas and Rachel Gonzalez is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review.* | | | | |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |

## Lightspeed Commerce Inc.

**Meeting Date:** 08/01/2024 **Country:** Canada **Ticker:** LSPD

**Record Date:** 06/03/2024 **Meeting Type:** Annual

**Primary Security ID:** 53229C107

**Shares Voted:** 446

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Patrick Pichette | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Nathalie Gaveau and Dale Murray for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Dax Dasilva | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Nathalie Gaveau and Dale Murray for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Dale Murray | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Nathalie Gaveau and Dale Murray for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Lightspeed Commerce Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.4 | Elect Director Manon Brouillette | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Nathalie Gaveau and Dale Murray for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Nathalie Gaveau | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Nathalie Gaveau and Dale Murray for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Paul McFeeters | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Nathalie Gaveau and Dale Murray for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Rob Williams | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Nathalie Gaveau and Dale Murray for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one of the total audit fees paid to the auditor are attributable to non-audit fees.* | | | | |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote FOR this non-binding advisory resolution at this time. The quantitative pay-for-performance screen has identified a high concern, driven by the company's relative degree of pay-and-performance alignment (RDA). The high RDA score is driven by the large option award to the now former CEO in 2022. For fiscal 2024, the reappointed founder/CEO did not receive any grants for annual long-term incentive compensation. He voluntarily assumed a base salary of $1 to help facilitate the company's long term profitable growth strategy. Given the nominal compensation, the pay-for-performance concern level is low at this stage. In addition, the founder/CEO is a significant shareholder, and his long-term interests in the company seem to be in alignment with those of long-term shareholders. As such, a vote FOR the say-on-pay resolution is warranted.* | | | | |

## Ryman Healthcare Limited

**Meeting Date:** 08/01/2024 **Country:** New Zealand **Ticker:** RYM

**Record Date:** 07/30/2024 **Meeting Type:** Annual

**Primary Security ID:** Q8203F106

**Shares Voted:** 3,135,290

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve PwC Auckland as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because no corporate governance concerns have been identified.* | | | | |
| 2 | Elect Kate Munnings as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Item 1 A qualified vote FOR the election of Independent Non-Executive Director Kate Munnings is warranted. The qualification is to highlight that she is a member of the People, Safety and Remuneration Committee and concerns regarding the company's remuneration disclosure practices have been identified. Item 2 A vote FOR the election of David Pitman is warranted. His presence supports the continued composition of a majority independent board, and there are no corporate governance concerns identified in relation to his candidacy as a director.* | | | | |

## Ryman Healthcare Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Elect David Pitman as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Item 1 A qualified vote FOR the election of Independent Non-Executive Director Kate Munnings is warranted. The qualification is to highlight that she is a member of the People, Safety and Remuneration Committee and concerns regarding the company's remuneration disclosure practices have been identified. Item 2 A vote FOR the election of David Pitman is warranted. His presence supports the continued composition of a majority independent board, and there are no corporate governance concerns identified in relation to his candidacy as a director.* | | | | |

## STERIS plc

**Meeting Date:** 08/01/2024 **Country:** Ireland **Ticker:** STE

**Record Date:** 06/03/2024 **Meeting Type:** Annual

**Primary Security ID:** G8473T100

**Shares Voted:** 1,487

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Esther M. Alegria | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mohsen Sohi, Esther Alegria, Richard Breeden and Cynthia Feldmann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Richard C. Breeden | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mohsen Sohi, Esther Alegria, Richard Breeden and Cynthia Feldmann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Daniel A. Carestio | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mohsen Sohi, Esther Alegria, Richard Breeden and Cynthia Feldmann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Cynthia L. Feldmann | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mohsen Sohi, Esther Alegria, Richard Breeden and Cynthia Feldmann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Christopher S. Holland | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mohsen Sohi, Esther Alegria, Richard Breeden and Cynthia Feldmann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Jacqueline B. Kosecoff | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mohsen Sohi, Esther Alegria, Richard Breeden and Cynthia Feldmann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Paul E. Martin | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mohsen Sohi, Esther Alegria, Richard Breeden and Cynthia Feldmann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## STERIS plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1h | Elect Director Nirav R. Shah | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mohsen Sohi, Esther Alegria, Richard Breeden and Cynthia Feldmann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Mohsen M. Sohi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mohsen Sohi, Esther Alegria, Richard Breeden and Cynthia Feldmann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Richard M. Steeves | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mohsen Sohi, Esther Alegria, Richard Breeden and Cynthia Feldmann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 4.82 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Appoint Ernst & Young Chartered Accountants as Irish Statutory Auditor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 4.82 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: Under the Irish Companies Act, the remuneration of the company's Irish statutory auditor must be fixed by the shareholders in a general meeting. Given that the most recent fees paid to the auditor are reasonable, a vote FOR this proposal is warranted.* | | | | |
| 5 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Annual incentives are primarily based on pre-set financial metrics and a majority of the long-term incentives are performance-conditioned.* | | | | |
| 6 | Renew the Board's Authority to Issue Shares Under Irish Law | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as the proposed amounts and durations are within the recommended limits.* | | | | |
| 7 | Renew the Board's Authority to Opt-Out of Statutory Pre-emption Rights Under Irish Law | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as the proposed amounts and durations are within the recommended limits.* | | | | |

## Spectrum Brands Holdings, Inc.

**Meeting Date:** 08/06/2024 **Country:** USA **Ticker:** SPB

**Record Date:** 06/17/2024 **Meeting Type:** Annual

**Primary Security ID:** 84790A105

## Spectrum Brands Holdings, Inc.

**Shares Voted:** 196

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Sherianne James | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Terry Polistina, Sherianne James and Hugh Rovit is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Leslie L. Campbell | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Terry Polistina, Sherianne James and Hugh Rovit is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Joan Chow | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Terry Polistina, Sherianne James and Hugh Rovit is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Hugh R. Rovit | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Terry Polistina, Sherianne James and Hugh Rovit is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Gautam Patel | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Terry Polistina, Sherianne James and Hugh Rovit is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director David M. Maura | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Terry Polistina, Sherianne James and Hugh Rovit is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Terry L. Polistina | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Terry Polistina, Sherianne James and Hugh Rovit is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 4.76 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |

## Albertsons Companies, Inc.

**Meeting Date:** 08/08/2024 **Country:** USA **Ticker:** ACI

**Record Date:** 06/11/2024 **Meeting Type:** Annual

**Primary Security ID:** 013091103

**Shares Voted:** 2,234

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Sharon Allen | Mgmt | For | Against | Against |

# Albertsons Companies, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sharon Allen, Allen Gibson, Alan Schumacher, and Mary Elizabeth West (Mary Beth) is warranted for lack of diversity on the board. A vote AGAINST Governance Committee chair Sharon Allen is further warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the bylaws which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director James Donald | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sharon Allen, Allen Gibson, Alan Schumacher, and Mary Elizabeth West (Mary Beth) is warranted for lack of diversity on the board. A vote AGAINST Governance Committee chair Sharon Allen is further warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the bylaws which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Kim Fennebresque | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sharon Allen, Allen Gibson, Alan Schumacher, and Mary Elizabeth West (Mary Beth) is warranted for lack of diversity on the board. A vote AGAINST Governance Committee chair Sharon Allen is further warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the bylaws which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Chan Galbato | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sharon Allen, Allen Gibson, Alan Schumacher, and Mary Elizabeth West (Mary Beth) is warranted for lack of diversity on the board. A vote AGAINST Governance Committee chair Sharon Allen is further warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the bylaws which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Allen Gibson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sharon Allen, Allen Gibson, Alan Schumacher, and Mary Elizabeth West (Mary Beth) is warranted for lack of diversity on the board. A vote AGAINST Governance Committee chair Sharon Allen is further warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the bylaws which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Lisa Gray | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sharon Allen, Allen Gibson, Alan Schumacher, and Mary Elizabeth West (Mary Beth) is warranted for lack of diversity on the board. A vote AGAINST Governance Committee chair Sharon Allen is further warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the bylaws which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Sarah Mensah | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sharon Allen, Allen Gibson, Alan Schumacher, and Mary Elizabeth West (Mary Beth) is warranted for lack of diversity on the board. A vote AGAINST Governance Committee chair Sharon Allen is further warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the bylaws which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Vivek Sankaran | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sharon Allen, Allen Gibson, Alan Schumacher, and Mary Elizabeth West (Mary Beth) is warranted for lack of diversity on the board. A vote AGAINST Governance Committee chair Sharon Allen is further warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the bylaws which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |

## Albertsons Companies, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1i | Elect Director Alan Schumacher | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sharon Allen, Allen Gibson, Alan Schumacher, and Mary Elizabeth West (Mary Beth) is warranted for lack of diversity on the board. A vote AGAINST Governance Committee chair Sharon Allen is further warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the bylaws which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Brian Kevin Turner | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sharon Allen, Allen Gibson, Alan Schumacher, and Mary Elizabeth West (Mary Beth) is warranted for lack of diversity on the board. A vote AGAINST Governance Committee chair Sharon Allen is further warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the bylaws which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1k | Elect Director Mary Elizabeth West | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sharon Allen, Allen Gibson, Alan Schumacher, and Mary Elizabeth West (Mary Beth) is warranted for lack of diversity on the board. A vote AGAINST Governance Committee chair Sharon Allen is further warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the bylaws which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 7.55 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |

## Allegro MicroSystems, Inc.

**Meeting Date:** 08/08/2024 **Country:** USA **Ticker:** ALGM

**Record Date:** 06/12/2024 **Meeting Type:** Annual

**Primary Security ID:** 01749D105

**Shares Voted:** 415

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Katsumi Kawashima | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for governance committee member Joseph (Joe) Martin given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for incumbent nominating committee member Joseph (Joe) Martin for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Allegro MicroSystems, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director Joseph R. Martin | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for governance committee member Joseph (Joe) Martin given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for incumbent nominating committee member Joseph (Joe) Martin for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Vineet Nargolwala | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for governance committee member Joseph (Joe) Martin given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for incumbent nominating committee member Joseph (Joe) Martin for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Mary G. Puma | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for governance committee member Joseph (Joe) Martin given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for incumbent nominating committee member Joseph (Joe) Martin for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 8.67 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |

## Commvault Systems, Inc.

**Meeting Date:** 08/08/2024 **Country:** USA **Ticker:** CVLT

**Record Date:** 06/13/2024 **Meeting Type:** Annual

**Primary Security ID:** 204166102

**Shares Voted:** 144

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Nicholas Adamo | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Martha Bejar, Vivie (YY) Lee, Allison Pickens and A. Shane Sanders is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.* | | | | |
| 1.2 | Elect Director Martha H. Bejar | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Martha Bejar, Vivie (YY) Lee, Allison Pickens and A. Shane Sanders is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.* | | | | |

## Commvault Systems, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Keith Geeslin | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Martha Bejar, Vivie (YY) Lee, Allison Pickens and A. Shane Sanders is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.* | | | | |
| 1.4 | Elect Director Vivie "YY" Lee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Martha Bejar, Vivie (YY) Lee, Allison Pickens and A. Shane Sanders is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.* | | | | |
| 1.5 | Elect Director Sanjay Mirchandani | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Martha Bejar, Vivie (YY) Lee, Allison Pickens and A. Shane Sanders is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.* | | | | |
| 1.6 | Elect Director Charles "Chuck" E. Moran | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Martha Bejar, Vivie (YY) Lee, Allison Pickens and A. Shane Sanders is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.* | | | | |
| 1.7 | Elect Director Allison Pickens | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Martha Bejar, Vivie (YY) Lee, Allison Pickens and A. Shane Sanders is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.* | | | | |
| 1.8 | Elect Director Shane Sanders | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Martha Bejar, Vivie (YY) Lee, Allison Pickens and A. Shane Sanders is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.* | | | | |
| 1.9 | Elect Director Arlen Shenkman | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Martha Bejar, Vivie (YY) Lee, Allison Pickens and A. Shane Sanders is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 32.47 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 4 | Other Business | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted, as proposals which are detrimental to shareholder value may arise without shareholders having the opportunity to make a fully informed vote on the issue.* | | | | |

## Investec Plc

**Meeting Date:** 08/08/2024 **Country:** United Kingdom **Ticker:** INVP

**Record Date:** 08/06/2024 **Meeting Type:** Annual

**Primary Security ID:** G49188116

# Investec Plc

**Shares Voted:** 6,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Common Business: Investec plc and Investec Limited | Mgmt | | | |
| 1 | Re-elect Henrietta Baldock as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 2 | Re-elect Philip Hourquebie as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 3 | Re-elect Stephen Koseff as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 4 | Re-elect Nicola Newton-King as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 5 | Re-elect Jasandra Nyker as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 6 | Re-elect Vanessa Olver as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 7 | Re-elect Nishlan Samujh as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 8 | Re-elect Brian Stevenson as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 9 | Re-elect Fani Titi as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 10 | Elect Diane Radley as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 11 | Approve Remuneration Report including Implementation Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted in the absence of material concerns.* | | | | |
| 12 | Approve Remuneration Policy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted, but is not without concern for shareholders: * The policy incorporates changes to the proportion of fixed and variable remuneration, in light of new regulations. While fixed pay is reduced, bonus and LTI awards as % of fixed pay are increased. * The Remuneration Committee has discretion to increase time pro-ration on outstanding share awards in good leaver scenarios. The main reasons for support are: * The impact of the changes to total pay quantum is minimised. * The default treatment is for outstanding awards to be pro-rated to time served.* | | | | |
| 13 | Authorise Ratification of Approved Resolutions | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted: * This is a routine legal formality in South Africa.* | | | | |

# Investec Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business: Investec Limited | Mgmt | | | |
| 14 | Present Financial Statements and Statutory Reports for the Year Ended 31 March 2024 | Mgmt | | | |
| | *Voting Policy Rationale: No vote is required on this item. This is a non-voting item to present the annual financial statements and statutory reports.* | | | | |
| 15 | Sanction the Interim Dividend on the Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified.* | | | | |
| 16 | Sanction the Interim Dividend on the Dividend Access (South African Resident) Redeemable Preference Share | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified.* | | | | |
| 17 | Approve Final Dividend on the Ordinary Shares and the Dividend Access (South African Resident) Redeemable Preference Share | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified.* | | | | |
| 18 | Reappoint PricewaterhouseCoopers Inc as Joint Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.* | | | | |
| 19 | Reappoint Deloitte & Touche as Joint Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.* | | | | |
| | Special Business: Investec Limited | Mgmt | | | |
| 20 | Place Unissued Variable Rate, Redeemable, Cumulative Preference Shares, Unissued Perpetual Preference Shares, Unissued Non-Redeemable Programme Preference Shares, and Unissued Redeemable Programme Preference Shares Under Control of Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these items is warranted: * The potential dilution that shareholders would face if these authorities are approved is considered acceptable.* | | | | |
| 21 | Place Unissued Special Convertible Redeemable Preference Shares Under Control of Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these items is warranted: * The potential dilution that shareholders would face if these authorities are approved is considered acceptable.* | | | | |
| 22 | Authorise Repurchase of Issued Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these items is warranted: * General share buyback authorities are common agenda items at South African AGMs and no concerns have been identified.* | | | | |

# Investec Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 23 | Authorise Repurchase of Any Redeemable, Non-Participating Preference Shares and Non-Redeemable, Non-Cumulative, Non-Participating Preference Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these items is warranted: * General share buyback authorities are common agenda items at South African AGMs and no concerns have been identified.* | | | | |
| 24 | Approve Financial Assistance to Subsidiaries and Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted: * This is a routine request, proposed as a result of the implementation of the Companies Act 2008.* | | | | |
| 25 | Approve Non-executive Directors' Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted, but is not without concern for shareholders: * Certain additional NED fees are increased significantly. * The proposed fees include the potential for NEDs to receive fees for additional work committed to the Group. Large fees paid for such work may undermine NED independence. The main reasons for support are: * Similar proposals have been approved previously, and there is no evidence of the NEDs having provided consultancy work at a level which would potentially impact their independence in previous years. * The overall level and structure of NED fees do not appear excessive for a bank of this size.* | | | | |
| | Ordinary Business: Investec plc | Mgmt | | | |
| 26 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 27 | Sanction the Interim Dividend on the Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified.* | | | | |
| 28 | Approve Final Dividend on the Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified.* | | | | |
| 29 | Appoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.* | | | | |
| 30 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 10.9 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| | Special Business: Investec plc | Mgmt | | | |
| 31 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 32 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |

## Investec Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 33 | Authorise Market Purchase of Preference Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because no material concerns have been identified.* | | | | |

## John Bean Technologies Corporation

**Meeting Date:** 08/08/2024 **Country:** USA **Ticker:** JBT

**Record Date:** 06/18/2024 **Meeting Type:** Special

**Primary Security ID:** 477839104

**Shares Voted:** 420

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Issue Shares in Connection with Meger | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this transaction is warranted. While shares have declined since the definitive merger announcement, share prices remain directionally aligned with the broader index, and there has been no publicly disclosed shareholder opposition. Moreover, the strategic rationale for the transaction appears reasonable, expanding JBT's operations while providing cost savings, and the combination is expected to be earnings accretive.* | | | | |
| 2 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the underlying merger merits support.* | | | | |

## ATS Corporation

**Meeting Date:** 08/09/2024 **Country:** Canada **Ticker:** ATS

**Record Date:** 06/14/2024 **Meeting Type:** Annual

**Primary Security ID:** 00217Y104

**Shares Voted:** 1,351

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Dave W. Cummings | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members David McAusland, David (Dave) Cummings and Sharon Pel for lack of diversity on the board. Vote FOR the other proposed nominee(s).* | | | | |
| 1.2 | Elect Director Joanne S. Ferstman | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members David McAusland, David (Dave) Cummings and Sharon Pel for lack of diversity on the board. Vote FOR the other proposed nominee(s).* | | | | |
| 1.3 | Elect Director Andrew P. Hider | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members David McAusland, David (Dave) Cummings and Sharon Pel for lack of diversity on the board. Vote FOR the other proposed nominee(s).* | | | | |
| 1.4 | Elect Director Kirsten Lange | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members David McAusland, David (Dave) Cummings and Sharon Pel for lack of diversity on the board. Vote FOR the other proposed nominee(s).* | | | | |

## ATS Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.5 | Elect Director Michael E. Martino | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members David McAusland, David (Dave) Cummings and Sharon Pel for lack of diversity on the board. Vote FOR the other proposed nominee(s).* | | | | |
| 1.6 | Elect Director David L. McAusland | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members David McAusland, David (Dave) Cummings and Sharon Pel for lack of diversity on the board. Vote FOR the other proposed nominee(s).* | | | | |
| 1.7 | Elect Director Sharon C. Pel | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members David McAusland, David (Dave) Cummings and Sharon Pel for lack of diversity on the board. Vote FOR the other proposed nominee(s).* | | | | |
| 1.8 | Elect Director Philip B. Whitehead | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members David McAusland, David (Dave) Cummings and Sharon Pel for lack of diversity on the board. Vote FOR the other proposed nominee(s).* | | | | |
| 2 | Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 48.32 percent of the total audit fees paid to the auditor are attributable to non-audit fees.* | | | | |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote FOR this non-binding advisory resolution. The quantitative pay-for-performance screen has identified a high concern, driven by the company's multiple of peer group median (MOM), which was reduced to a medium after qualitative review.* | | | | |

## LiveRamp Holdings, Inc.

**Meeting Date:** 08/13/2024 **Country:** USA **Ticker:** RAMP

**Record Date:** 06/18/2024 **Meeting Type:** Annual

**Primary Security ID:** 53815P108

**Shares Voted:** 142

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director John L. Battelle | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member John Battelle is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 1b | Elect Director Omar Tawakol | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member John Battelle is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 1c | Elect Director Debora B. Tomlin | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member John Battelle is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |

## LiveRamp Holdings, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: * The plan cost is excessive; * The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and * The plan allows broad discretion to accelerate vesting.* | | | | |
| 3 | Amend Certificate of Incorporation to Limit the Liability of Certain Officers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the exculpation provision permitted by Delaware law is considered to reasonably balance shareholders' interest in officer accountability with their interest in attracting and retaining qualified officers to serve the company.* | | | | |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned.* | | | | |
| 5 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 13.38 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Qorvo, Inc.

**Meeting Date:** 08/13/2024 **Country:** USA **Ticker:** QRVO

**Record Date:** 06/17/2024 **Meeting Type:** Annual

**Primary Security ID:** 74736K101

**Shares Voted:** 341

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Robert A. Bruggeworth | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Walden (Wally) Rhines, Judy Bruner, Roderick (Rod) Nelson and Susan Spradley is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Judy Bruner | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Walden (Wally) Rhines, Judy Bruner, Roderick (Rod) Nelson and Susan Spradley is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director John R. Harding | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Walden (Wally) Rhines, Judy Bruner, Roderick (Rod) Nelson and Susan Spradley is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director David H. Y. Ho | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Walden (Wally) Rhines, Judy Bruner, Roderick (Rod) Nelson and Susan Spradley is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Qorvo, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Roderick D. Nelson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Walden (Wally) Rhines, Judy Bruner, Roderick (Rod) Nelson and Susan Spradley is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Walden C. Rhines | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Walden (Wally) Rhines, Judy Bruner, Roderick (Rod) Nelson and Susan Spradley is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Susan L. Spradley | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Walden (Wally) Rhines, Judy Bruner, Roderick (Rod) Nelson and Susan Spradley is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. However, the LTIP appears to lack quantifiable performance targets, and performance is primarily measured over one-year rather than multi-year periods. Nevertheless, changes to the FY25 LTIP will introduce pre-set targets over three annual-performance periods for a new, financial metric. Further, annual incentives continue to be entirely determined by pre-set financial metrics and a majority of long-term incentives are performance conditioned.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 4.29 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## SK Square Co. Ltd.

**Meeting Date:** 08/14/2024 **Country:** South Korea **Ticker:** 402340
**Record Date:** 07/18/2024 **Meeting Type:** Special
**Primary Security ID:** Y8T6X4107

**Shares Voted:** 1,292

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Han Myung-jin as Inside Director/CEO | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the CEO candidate is warranted, as the candidate has been nominated through valid nomination process, the qualification of the candidate appears befitted, and the board's explanation for the nomination is deemed reasonable.* | | | | |

## The J. M. Smucker Company

**Meeting Date:** 08/14/2024 **Country:** USA **Ticker:** SJM
**Record Date:** 06/17/2024 **Meeting Type:** Annual
**Primary Security ID:** 832696405

## The J. M. Smucker Company

**Shares Voted:** 3,089

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Mercedes Abramo | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1b | Elect Director Tarang Amin | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1c | Elect Director Susan Chapman-Hughes | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1d | Elect Director Jay Henderson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1e | Elect Director Jonathan Johnson, III | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1f | Elect Director Kirk Perry | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1g | Elect Director Alex Shumate | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1h | Elect Director Mark Smucker | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1i | Elect Director Jodi Taylor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1j | Elect Director Dawn Willoughby | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 25.65 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as pay and performance are reasonably aligned for the year in review. Although the LTIP's forward-looking performance targets continue to be undisclosed, the majority of equity grants continue to be performance-based and measured over a three-year performance period, utilizing pre-set financial metrics.* | | | | |

## Gree Electric Appliances, Inc. of Zhuhai

**Meeting Date:** 08/19/2024 **Country:** China **Ticker:** 000651

**Record Date:** 08/13/2024 **Meeting Type:** Special

**Primary Security ID:** Y2882R102

## Gree Electric Appliances, Inc. of Zhuhai

**Shares Voted:** 25,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve to Change the Usage of Partial Repurchased Shares and Cancellation and Reduction of the Company's Registered Capital | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 2 | Approve the Phase 3 Employee Share Purchase Plan (Draft) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the terms in the ESPP are deemed not in the best interest of shareholders.* | | | | |
| 3 | Approve Authorization of the Board to Handle All Matters Related to Phase 3 Employee Share Purchase Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the terms in the ESPP are deemed not in the best interest of shareholders.* | | | | |

## Microchip Technology Incorporated

**Meeting Date:** 08/20/2024 **Country:** USA **Ticker:** MCHP

**Record Date:** 06/21/2024 **Meeting Type:** Annual

**Primary Security ID:** 595017104

**Shares Voted:** 5,292

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Ellen L. Barker | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Rango and Karen Rapp is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Matthew W. Chapman | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Rango and Karen Rapp is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Karlton D. Johnson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Rango and Karen Rapp is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Ganesh Moorthy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Rango and Karen Rapp is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Robert A. Rango | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Rango and Karen Rapp is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Microchip Technology Incorporated

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director Karen M. Rapp | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Rango and Karen Rapp is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Steve Sanghi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Rango and Karen Rapp is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 11.28 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Annual incentives were predominantly based on pre-set objective metrics and paid out below target, reflecting financial performance. Equity awards were half performance-conditioned and based on a multi-year performance period, and the company disclosed forward-looking targets for PSUs beginning in FY24. Furthermore, the company reduced base salaries for the CEO and NEOs by 20 percent beginning in the final quarter of FY24.* | | | | |
| 5 | Report on Due Diligence Efforts to Trace End-User Misuse of Company Products | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the requested report would improve the company's existing disclosure and could help the company more effectively manage associated risks to its business operations.* | | | | |

## Prosus NV

**Meeting Date:** 08/21/2024 **Country:** Netherlands **Ticker:** PRX

**Record Date:** 07/24/2024 **Meeting Type:** Annual

**Primary Security ID:** N7163R103

**Shares Voted:** 16,318

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Receive Annual Report (Non-Voting) | Mgmt | | | |
| | *Voting Policy Rationale: No vote is required for this item.* | | | | |
| 2 | Discussion on Company's Corporate Governance Structure | Mgmt | | | |
| | *Voting Policy Rationale: This is a non-voting item.* | | | | |

# Prosus NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * The quantum of total pay package remains high, particularly the vested value of LTI awards with a portion not subject to performance conditions. * The exit arrangement with former CEO Bob van Dijk is in deviation of market practice, particularly as his pay package continued for 6 months post-mandate under an advisory capacity, including STI and LTI. * The SAR plan is not sufficiently transparent and share options are not tied to separate performance conditions. * The quantum of the overall realized package for FY 2023/2024 is considered excessive (USD 19.9 million) and represents 12.8x lead executive peer median pay package. * A substantial part of the LTI awards vest before the third anniversary in deviation of best practice recommendations. * The quantum of discount linked short term incentive awarded is considered excessive. The CEO received a USD 3.4 million bonus for reducing the perceived valuation discount to NAV, but which appears to be mainly resolved by selling off Tencent shares and repurchasing company stock, without it necessarily being linked to company performance.* | | | | |
| 4 | Adopt Financial Statements | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.* | | | | |
| 5 | Approve Allocation of Income | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the allocation of income proposal is warranted. Although the company proposes to grant less than 30 percent of the earnings per share, the company gives adequate explanation why this is consistent with the company's dividend policy. Furthermore, the proposed capital repayments should be considered in the context of the company's updated capital return policy and no particular concerns were identified.* | | | | |
| 6 | Approve Discharge of Executive Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the discharge of executive directors is warranted because of the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties. A vote AGAINST the discharge of the non-executive directors is warranted as an accountability measures in light of the company's unequal voting structure. A vote FOR the discharge of executive directors is warranted because of the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.A vote AGAINST the discharge of the non-executive directors is warranted as an accountability measures in light of the company's unequal voting structure.* | | | | |
| 7 | Approve Discharge of Non-Executive Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote FOR the discharge of executive directors is warranted because of the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties. A vote AGAINST the discharge of the non-executive directors is warranted as an accountability measures in light of the company's unequal voting structure. A vote FOR the discharge of executive directors is warranted because of the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.A vote AGAINST the discharge of the non-executive directors is warranted as an accountability measures in light of the company's unequal voting structure.* | | | | |
| 8 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * The proposed policy remains largely unchanged and continued concern is raised with the design of the policy and the lack of responsiveness to address concerns raised by shareholders; * Although one of the amendments aims to remove discretion under the STI, the board continues to use its discretion under the LTI scheme (moonshot bonus of USD 100 million granted for incoming CEO). * It is proposed to remove the shareholding requirements for the CEO, without the company giving a compelling justification. * Continued concerns relate the (i) high quantum of the total pay package and considered to be excessive (total value of entire package for entire appointment term is valued at ca. USD 163 million), (ii) significant proportion of long-term incentives that are not performance-related, (iii) absence of clear award levels under the LTI, and (iv) a substantial portion of the LTI vests before the third anniversary and start vesting after the first anniversary of the grant.* | | | | |
| 9 | Approve Remuneration of Non-Executive Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR is warranted in the absence of major concerns regarding the proposed fees and the fees are not increased in this year. However, this is not without noting that the fees are relatively high.* | | | | |

# Prosus NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10 | Elect Fabricio Bloisi to Executive Director and Chief Executive Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Hendrik du Toit, Craig Enenstein and Roberto Oliveira de Lima is warranted for lack of diversity on the board. A vote AGAINST Craig Enenstein is warranted because he serves as chair of the remuneration committee and carries main responsibility for the company's remuneration practices and decisions. Concerns are particularly raised regarding significant and continued concerns regarding remuneration related decisions that are considered to be egregious and the absence of compelling responsiveness to shareholder raised concerns at past AGMs A vote FOR the remaining director nominees is warranted.* | | | | |
| 11.1 | Reelect Hendrik du Toit as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Hendrik du Toit, Craig Enenstein and Roberto Oliveira de Lima is warranted for lack of diversity on the board. A vote AGAINST Craig Enenstein is warranted because he serves as chair of the remuneration committee and carries main responsibility for the company's remuneration practices and decisions. Concerns are particularly raised regarding significant and continued concerns regarding remuneration related decisions that are considered to be egregious and the absence of compelling responsiveness to shareholder raised concerns at past AGMs A vote FOR the remaining director nominees is warranted.* | | | | |
| 11.2 | Reelect Craig Enenstein as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Hendrik du Toit, Craig Enenstein and Roberto Oliveira de Lima is warranted for lack of diversity on the board. A vote AGAINST Craig Enenstein is warranted because he serves as chair of the remuneration committee and carries main responsibility for the company's remuneration practices and decisions. Concerns are particularly raised regarding significant and continued concerns regarding remuneration related decisions that are considered to be egregious and the absence of compelling responsiveness to shareholder raised concerns at past AGMs A vote FOR the remaining director nominees is warranted.* | | | | |
| 11.3 | Reelect Angelien Kemna as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Hendrik du Toit, Craig Enenstein and Roberto Oliveira de Lima is warranted for lack of diversity on the board. A vote AGAINST Craig Enenstein is warranted because he serves as chair of the remuneration committee and carries main responsibility for the company's remuneration practices and decisions. Concerns are particularly raised regarding significant and continued concerns regarding remuneration related decisions that are considered to be egregious and the absence of compelling responsiveness to shareholder raised concerns at past AGMs A vote FOR the remaining director nominees is warranted.* | | | | |
| 11.4 | Reelect Nolo Letele as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Hendrik du Toit, Craig Enenstein and Roberto Oliveira de Lima is warranted for lack of diversity on the board. A vote AGAINST Craig Enenstein is warranted because he serves as chair of the remuneration committee and carries main responsibility for the company's remuneration practices and decisions. Concerns are particularly raised regarding significant and continued concerns regarding remuneration related decisions that are considered to be egregious and the absence of compelling responsiveness to shareholder raised concerns at past AGMs A vote FOR the remaining director nominees is warranted.* | | | | |
| 11.5 | Reelect Roberto Oliveira de Lima as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Hendrik du Toit, Craig Enenstein and Roberto Oliveira de Lima is warranted for lack of diversity on the board. A vote AGAINST Craig Enenstein is warranted because he serves as chair of the remuneration committee and carries main responsibility for the company's remuneration practices and decisions. Concerns are particularly raised regarding significant and continued concerns regarding remuneration related decisions that are considered to be egregious and the absence of compelling responsiveness to shareholder raised concerns at past AGMs A vote FOR the remaining director nominees is warranted.* | | | | |
| 12 | Ratify Deloitte Accountants B.V. as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.* | | | | |

## Prosus NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13 | Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Restrict/Exclude Preemptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.* | | | | |
| 14 | Authorize Repurchase of Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the proposal is not in line with commonly used safeguards regarding volume.* | | | | |
| 15 | Approve Reduction in Share Capital Through Cancellation of Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because the cancellation of shares is in shareholders' interests.* | | | | |
| 16 | Discuss Voting Results | Mgmt | | | |
| | *Voting Policy Rationale: No vote is required for this item.* | | | | |
| 17 | Close Meeting | Mgmt | | | |
| | *Voting Policy Rationale: No vote is required for this item.* | | | | |

## Alibaba Group Holding Limited

**Meeting Date:** 08/22/2024 **Country:** Cayman Islands **Ticker:** 9988

**Record Date:** 07/02/2024 **Meeting Type:** Annual

**Primary Security ID:** G01719114

**Shares Voted:** 131,412

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Memorandum and Articles of Association | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that the amendments are mainly proposed to align the company's Memorandum and Articles with the Hong Kong Listing Rules and the relevant requirements of applicable laws and regulations, and in the absence of any known issues concerning such amendments.* | | | | |
| 2 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted for the following: * The share issuance limit is 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has specified a discount limit which is 10 percent for issuance for cash and non-cash consideration.* | | | | |
| 3 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given the absence of any known issues concerning the proposed share repurchase.* | | | | |
| 4.1 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted given that the terms of the proposed plan are reasonable.* | | | | |

## Alibaba Group Holding Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.2 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted given that the terms of the proposed plan are reasonable.* | | | | |
| 5.1 | Elect Director Joseph C. Tsai | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Yun Lien (Irene) Lee is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 5.2 | Elect Director J. Michael Evans | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Yun Lien (Irene) Lee is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 5.3 | Elect Director Weijian Shan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Yun Lien (Irene) Lee is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 5.4 | Elect Director Irene Yun-Lien Lee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Yun Lien (Irene) Lee is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6 | Ratify PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 5.00 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Infratil Limited

**Meeting Date:** 08/22/2024 **Country:** New Zealand **Ticker:** IFT

**Record Date:** 08/20/2024 **Meeting Type:** Annual

**Primary Security ID:** Q4933Q124

**Shares Voted:** 7,900,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Paul Gough as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Item 1 A qualified vote FOR the re-election of Paul Gough is warranted because he is an independent non-executive director, and his presence supports the continued composition of a majority independent board. The qualification is to highlight that Mr Gough is a member of the remuneration committee, and corporate governance concerns persist regarding the company's external management structure and remuneration arrangements. Item 2 A vote FOR the re-election of Jason Boyes is warranted given his integral role at the company as CEO.* | | | | |
| 2 | Elect Jason Boyes as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Item 1 A qualified vote FOR the re-election of Paul Gough is warranted because he is an independent non-executive director, and his presence supports the continued composition of a majority independent board. The qualification is to highlight that Mr Gough is a member of the remuneration committee, and corporate governance concerns persist regarding the company's external management structure and remuneration arrangements. Item 2 A vote FOR the re-election of Jason Boyes is warranted given his integral role at the company as CEO.* | | | | |

## Infratil Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Payment of FY2023 Incentive Fee by Share Issue (2023 Scrip Option) to Morrison Infrastructure Management Limited | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR these resolutions is warranted. The qualification is to highlight corporate governance concerns for the significant management fees being paid and potential misalignment of interests of an external manager with the shareholders of the company.* | | | | |
| 4 | Approve Payment of FY2024 Incentive Fee by Share Issue (2024 Scrip Option) to Morrison Infrastructure Management Limited | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR these resolutions is warranted. The qualification is to highlight corporate governance concerns for the significant management fees being paid and potential misalignment of interests of an external manager with the shareholders of the company.* | | | | |
| 5 | Authorize Board to Fix Remuneration of the Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given no material corporate governance concerns have been identified in relation to the fees paid to the auditor.* | | | | |

## Xero Limited

**Meeting Date:** 08/22/2024 **Country:** New Zealand **Ticker:** XRO

**Record Date:** 08/20/2024 **Meeting Type:** Annual

**Primary Security ID:** Q98665104

**Shares Voted:** 105,115

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Authorize Board to Fix Remuneration of the Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted as less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 2 | Elect Steven Aldrich as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST incumbent nominees Steven Aldrich and Dale Murray are warranted for lack of diversity on the board.* | | | | |
| 3 | Elect Dale Murray as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST incumbent nominees Steven Aldrich and Dale Murray are warranted for lack of diversity on the board.* | | | | |
| 4 | Approve Remuneration Report | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted at this time, given corporate governance concerns for problematic pay practices which are inconsistent with local market standards. Specifically, * Quantitative pay-for-performance analysis indicates a high degree of concern for misalignment of pay and performance and shareholder outcomes in FY24; * The combined LTE/LTI maximum opportunity for the CEO is well in excess of the median of the company's market cap and certain selected local market peers; * The LTE grant is subject solely to continued employment and there are no performance conditions; * The company does not put the CEO's LTE/LTI grant to a shareholder vote to allow consideration of performance conditions and approve the grant in line with local market standards; * There is continued poor and absent disclosure in the LTI and STI; and * The non-financial objectives of customer and employee NPS and employee engagement represent a substantial 30 percent of the STI, lacking target rigor and alignment with improve company financial performance and shareholder returns, and appear more in the nature of "day job" responsibilities.* | | | | |

## China Merchants Expressway Network Technology Hlds Co., Ltd.

**Meeting Date:** 08/23/2024 **Country:** China **Ticker:** 001965
**Record Date:** 08/16/2024 **Meeting Type:** Special
**Primary Security ID:** Y1504Y107

**Shares Voted:** 42,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Registration of Shelf Corporate Bonds and Authorization of the Board to Handle All Related Matters | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because the proposal serves to facilitate the company's business development and day-to-day operations.* | | | | |
| 2 | Elect Liu Changsong as Non-independent Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee.* | | | | |
| 3 | Elect Li Feng as Supervisor | SH | For | For | For |
| | *Voting Policy Rationale: A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee.* | | | | |
| 4 | Amend Working System for Independent Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 5 | Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |

## Dynatrace, Inc.

**Meeting Date:** 08/23/2024 **Country:** USA **Ticker:** DT
**Record Date:** 06/28/2024 **Meeting Type:** Annual
**Primary Security ID:** 268150109

**Shares Voted:** 778

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jill Ward | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jill Ward and Kirsten Wolberg for lack of diversity on the board. WITHHOLD votes are warranted for Governance Committee members Jill Ward and Kirsten Wolberg given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.* | | | | |
| 1b | Elect Director Kirsten O. Wolberg | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jill Ward and Kirsten Wolberg for lack of diversity on the board. WITHHOLD votes are warranted for Governance Committee members Jill Ward and Kirsten Wolberg given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.* | | | | |

## Dynatrace, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 37.56 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time.* | | | | |
| 4 | Amend Certificate of Incorporation to Limit the Liability of Certain Officers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. The company seeks to align its officer exculpation provisions with the recently amended Delaware statute and existing protections afforded to directors, providing protections to officers that would allow the company to attract and retain quality personnel without negatively impacting shareholder rights.* | | | | |

## Oracle Corp Japan

**Meeting Date:** 08/23/2024 **Country:** Japan **Ticker:** 4716

**Record Date:** 05/31/2024 **Meeting Type:** Annual

**Primary Security ID:** J6165M109

**Shares Voted:** 1,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Misawa, Toshimitsu | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 1.2 | Elect Director S. Krishna Kumar | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 1.3 | Elect Director Garrett Ilg | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 1.4 | Elect Director Vincent S. Grelli | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 1.5 | Elect Director Kimberly Woolley | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 1.6 | Elect Director Fujimori, Yoshiaki | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 1.7 | Elect Director John L. Hall | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * The board after this meeting will not be majority independent and this outside director nominee lacks independence.* | | | | |

## Oracle Corp Japan

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.8 | Elect Director Natsuno, Takeshi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * In spite of concerns over the number of boards Takeshi Natsuno serves on, he attended 100 percent of the board meetings of Oracle Corp Japan held during the year under review.* | | | | |
| 1.9 | Elect Director Kuroda, Yukiko | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |

## Zangge Mining Co., Ltd.

**Meeting Date:** 08/26/2024 **Country:** China **Ticker:** 000408

**Record Date:** 08/20/2024 **Meeting Type:** Special

**Primary Security ID:** Y9885K117

**Shares Voted:** 14,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Interim Profit Distribution | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 2 | Approve Application for Comprehensive Bank Credit Business and Provision of Guarantees | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| | APPROVE SHARE REPURCHASE PLAN | Mgmt | | | |
| 3.1 | Approve Share Repurchase Purpose | SH | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 3.2 | Approve Share Repurchase Meets Relevant Conditions | SH | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 3.3 | Approve Method and Price Range for Share Repurchase | SH | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 3.4 | Approve Type, Usage, Quantity, Proportion of the Company's Total Share Capital and Total Amount of Funds for Repurchased Shares | SH | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 3.5 | Approve Sources of Funds for Share Repurchase | SH | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |

## Zangge Mining Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.6 | Approve Implementation Period for Share Repurchase | SH | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 3.7 | Approve Specific Authorization for Handling the Share Repurchase | SH | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |

## Fortnox AB

**Meeting Date:** 08/27/2024 **Country:** Sweden **Ticker:** FNOX

**Record Date:** 08/19/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** W3841J233

**Shares Voted:** 7,248

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 2 | Elect Chairman of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 3 | Prepare and Approve List of Shareholders | Mgmt | For | For | For |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 5 | Designate Inspector(s) of Minutes of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 6 | Acknowledge Proper Convening of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 7 | Determine Number of Members (6) and Deputy Members (0) of Board | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.* | | | | |
| 8 | Elect Cecilia Ardstrom as New Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR candidate Cecilia Ardstrom is warranted due to a lack of concern regarding the composition of the board or its committees.* | | | | |
| 9 | Close Meeting | Mgmt | | | |
| | *Voting Policy Rationale: This is a non-voting formality.* | | | | |

## Fisher & Paykel Healthcare Corporation Limited

**Meeting Date:** 08/28/2024 **Country:** New Zealand **Ticker:** FPH
**Record Date:** 08/26/2024 **Meeting Type:** Annual
**Primary Security ID:** Q38992105

**Shares Voted:** 2,562,820

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Michael Daniell as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Item 1 A qualified vote FOR the re-election of non-executive director Michael Daniell is warranted. The qualification is to highlight that he is a member of the combined remuneration and nomination committee and some concerns regarding the company's remuneration disclosure practices have been identified. Item 2 A vote AGAINST the re-election of Graham McLean is warranted due to overboarding concerns.* | | | | |
| 2 | Elect Graham McLean as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Item 1 A qualified vote FOR the re-election of non-executive director Michael Daniell is warranted. The qualification is to highlight that he is a member of the combined remuneration and nomination committee and some concerns regarding the company's remuneration disclosure practices have been identified. Item 2 A vote AGAINST the re-election of Graham McLean is warranted due to overboarding concerns.* | | | | |
| 3 | Authorize Board to Fix Remuneration of the Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because no corporate governance concerns have been identified in relation to the fees paid to the auditor.* | | | | |
| 4 | Approve Issuance of Performance Share Rights to Lewis Gradon | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. The three-year performance period, performance hurdles, and vesting conditions (measured as outperformance of the company's gross TSR against the Dow Jones US Select Medical Equipment Index) are consistent with improved shareholder interests.* | | | | |
| 5 | Approve Issuance of Options to Lewis Gradon | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. Vesting conditions are sufficiently demanding and incorporate an uplift in the exercise price for the company's cost of capital. The benefit to the managing director from the options is sufficiently aligned with improved shareholder returns.* | | | | |

## Nippon Prologis REIT, Inc.

**Meeting Date:** 08/28/2024 **Country:** Japan **Ticker:** 3283
**Record Date:** 05/31/2024 **Meeting Type:** Special
**Primary Security ID:** J5528H104

**Shares Voted:** 11

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Articles to Disclose Unitholder Meeting Materials on Internet | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because: * There are no particular concerns resulting from the change to the articles.* | | | | |

## Nippon Prologis REIT, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Elect Executive Director Yamaguchi, Satoshi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3 | Elect Alternate Executive Director Saeki, Kenji | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 4.1 | Elect Supervisory Director Hamaoka, Yoichiro | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 4.2 | Elect Supervisory Director Tazaki, Mami | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 4.3 | Elect Supervisory Director Oku, Kuninori | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |

## Kornit Digital Ltd.

**Meeting Date:** 08/29/2024 **Country:** Israel **Ticker:** KRNT
**Record Date:** 07/23/2024 **Meeting Type:** Annual
**Primary Security ID:** M6372Q113

**Shares Voted:** 1,136

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Reelect Yuval Cohen as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted, as there are no issues with the nominees.* | | | | |
| 1b | Reelect Stephen Nigro as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted, as there are no issues with the nominees.* | | | | |
| 1c | Reelect Ronen Samuel as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted, as there are no issues with the nominees.* | | | | |
| 2 | Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal to ratify the audit firm and fix their remuneration is warranted.* | | | | |

## VIA Technologies, Inc.

**Meeting Date:** 08/29/2024 **Country:** Taiwan **Ticker:** 2388
**Record Date:** 07/30/2024 **Meeting Type:** Special
**Primary Security ID:** Y9363G109

## VIA Technologies, Inc.

**Shares Voted:** 2,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Issuance of Shares by Cash Capital Increase for Sponsoring GDR Issuance | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because the company has well demonstrated its needs for funds.* | | | | |

## 3D Systems Corporation

**Meeting Date:** 08/30/2024 **Country:** USA **Ticker:** DDD

**Record Date:** 07/02/2024 **Meeting Type:** Annual

**Primary Security ID:** 88554D205

**Shares Voted:** 3,350

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Malissia R. Clinton | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Malissia Clinton, Claudia Drayton, Thomas Erickson and Jim Kever is warranted for lack of diversity on the board. A vote AGAINST Claudia Drayton and Kevin Moore is warranted given the persistence of material weaknesses in the company's internal controls in consecutive years. A vote AGAINST Vasant Padmanabhan is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Claudia N. Drayton | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Malissia Clinton, Claudia Drayton, Thomas Erickson and Jim Kever is warranted for lack of diversity on the board. A vote AGAINST Claudia Drayton and Kevin Moore is warranted given the persistence of material weaknesses in the company's internal controls in consecutive years. A vote AGAINST Vasant Padmanabhan is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Thomas W. Erickson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Malissia Clinton, Claudia Drayton, Thomas Erickson and Jim Kever is warranted for lack of diversity on the board. A vote AGAINST Claudia Drayton and Kevin Moore is warranted given the persistence of material weaknesses in the company's internal controls in consecutive years. A vote AGAINST Vasant Padmanabhan is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Jeffrey A. Graves | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Malissia Clinton, Claudia Drayton, Thomas Erickson and Jim Kever is warranted for lack of diversity on the board. A vote AGAINST Claudia Drayton and Kevin Moore is warranted given the persistence of material weaknesses in the company's internal controls in consecutive years. A vote AGAINST Vasant Padmanabhan is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.* | | | | |

# 3D Systems Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.5 | Elect Director Jim D. Kever | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Malissia Clinton, Claudia Drayton, Thomas Erickson and Jim Kever is warranted for lack of diversity on the board. A vote AGAINST Claudia Drayton and Kevin Moore is warranted given the persistence of material weaknesses in the company's internal controls in consecutive years. A vote AGAINST Vasant Padmanabhan is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Charles G. McClure, Jr. | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Malissia Clinton, Claudia Drayton, Thomas Erickson and Jim Kever is warranted for lack of diversity on the board. A vote AGAINST Claudia Drayton and Kevin Moore is warranted given the persistence of material weaknesses in the company's internal controls in consecutive years. A vote AGAINST Vasant Padmanabhan is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Kevin S. Moore | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Malissia Clinton, Claudia Drayton, Thomas Erickson and Jim Kever is warranted for lack of diversity on the board. A vote AGAINST Claudia Drayton and Kevin Moore is warranted given the persistence of material weaknesses in the company's internal controls in consecutive years. A vote AGAINST Vasant Padmanabhan is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director Vasant Padmanabhan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Malissia Clinton, Claudia Drayton, Thomas Erickson and Jim Kever is warranted for lack of diversity on the board. A vote AGAINST Claudia Drayton and Kevin Moore is warranted given the persistence of material weaknesses in the company's internal controls in consecutive years. A vote AGAINST Vasant Padmanabhan is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.9 | Elect Director John J. Tracy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Malissia Clinton, Claudia Drayton, Thomas Erickson and Jim Kever is warranted for lack of diversity on the board. A vote AGAINST Claudia Drayton and Kevin Moore is warranted given the persistence of material weaknesses in the company's internal controls in consecutive years. A vote AGAINST Vasant Padmanabhan is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as mitigating factors for the pay-for-performance misalignment have been identified for the year in review. The CEO's annual incentive was entirely determined by objective metrics with reasonably rigorous targets, and NEOs did not receive payouts as a result of below-threshold performance. In addition, half of long-term incentives were performance conditioned, PSUs are measured over a multi-year period, and forward-looking performance targets are disclosed.* | | | | |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): * The plan cost is excessive * The three-year average burn rate is excessive * The plan permits liberal recycling of shares * The plan allows broad discretion to accelerate vesting* | | | | |
| 4 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.* | | | | |

# Alibaba Health Information Technology Limited

**Meeting Date:** 08/30/2024 **Country:** Bermuda **Ticker:** 241

**Record Date:** 08/26/2024 **Meeting Type:** Annual

**Primary Security ID:** G0171K101

**Shares Voted:** 166,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.* | | | | |
| 2a | Elect Xu Haipeng as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted.* | | | | |
| 2b | Elect Huang Yi Fei (Vanessa) as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted.* | | | | |
| 2c | Elect Shao Rong as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted.* | | | | |
| 2d | Elect Wu May Yihong as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted.* | | | | |
| 3 | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: Director fees at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director remuneration at the company, a vote FOR this proposal is warranted.* | | | | |
| 4 | Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.* | | | | |
| 5 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 6 | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given the absence of any known issues concerning the proposed share repurchase.* | | | | |
| 7 | Authorize Reissuance of Repurchased Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |

## Alibaba Health Information Technology Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8a | Adopt 2024 Share Award Scheme | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the proposed 2024 SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The 2024 SAS lacks challenging performance criteria and meaningful vesting periods. * The directors eligible to receive options and/or awards under the 2024 SAS are involved in the administration of the proposed scheme.* | | | | |
| 8b | Adopt Scheme Mandate Limit | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the proposed 2024 SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The 2024 SAS lacks challenging performance criteria and meaningful vesting periods. * The directors eligible to receive options and/or awards under the 2024 SAS are involved in the administration of the proposed scheme.* | | | | |
| 8c | Service Provider Sublimit | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the proposed 2024 SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The 2024 SAS lacks challenging performance criteria and meaningful vesting periods. * The directors eligible to receive options and/or awards under the 2024 SAS are involved in the administration of the proposed scheme.* | | | | |
| 9 | Approve Termination of 2014 Share Award Scheme | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the proposed 2024 SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The 2024 SAS lacks challenging performance criteria and meaningful vesting periods. * The directors eligible to receive options and/or awards under the 2024 SAS are involved in the administration of the proposed scheme.* | | | | |
| 10 | Amend Bye-Laws | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given that the amendments are mainly proposed to reflect changes in the Hong Kong Listing Rules and are made on the basis of the company's actual circumstances, and in the absence of any known issues concerning such changes.* | | | | |

## Mesa Laboratories, Inc.

**Meeting Date:** 08/30/2024 **Country:** USA **Ticker:** MLAB
**Record Date:** 07/09/2024 **Meeting Type:** Annual
**Primary Security ID:** 59064R109

**Shares Voted:** 39

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Jennifer S. Alltoft | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jennifer (Jenny) Alltoft and Shannon Hall for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Shiraz S. Ladiwala | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jennifer (Jenny) Alltoft and Shannon Hall for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Mesa Laboratories, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Shannon M. Hall | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jennifer (Jenny) Alltoft and Shannon Hall for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director R. Tony Tripeny | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jennifer (Jenny) Alltoft and Shannon Hall for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Gary M. Owens | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jennifer (Jenny) Alltoft and Shannon Hall for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director John J. Sullivan | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jennifer (Jenny) Alltoft and Shannon Hall for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Mark C. Capone | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jennifer (Jenny) Alltoft and Shannon Hall for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify RSM US LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * A majority of equity awards to the CEO are not tied to performance-contingent pay elements; * High CEO pay relative to company performance compared to the company's peers; * The company has not disclosed any short- and long-term E&S performance incentives; and * The company maintains an auto-accelerated equity vesting change-in-control provision.* | | | | |

## DS Smith Plc

**Meeting Date:** 09/03/2024 **Country:** United Kingdom **Ticker:** SMDS

**Record Date:** 09/01/2024 **Meeting Type:** Annual

**Primary Security ID:** G2848Q123

**Shares Voted:** 4,354

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration report is warranted, in the absence of significant concerns.* | | | | |

# DS Smith Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Re-elect Geoff Drabble as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Miles Roberts, David Robbie, Celia Baxter, Alan Johnson, Alina Kessel, and Eric Olsen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 5 | Re-elect Miles Roberts as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Miles Roberts, David Robbie, Celia Baxter, Alan Johnson, Alina Kessel, and Eric Olsen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 6 | Re-elect Richard Pike as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Miles Roberts, David Robbie, Celia Baxter, Alan Johnson, Alina Kessel, and Eric Olsen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 7 | Elect Tessa Bamford as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Miles Roberts, David Robbie, Celia Baxter, Alan Johnson, Alina Kessel, and Eric Olsen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 8 | Re-elect Celia Baxter as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Miles Roberts, David Robbie, Celia Baxter, Alan Johnson, Alina Kessel, and Eric Olsen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 9 | Re-elect Alan Johnson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Miles Roberts, David Robbie, Celia Baxter, Alan Johnson, Alina Kessel, and Eric Olsen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 10 | Re-elect Alina Kessel as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Miles Roberts, David Robbie, Celia Baxter, Alan Johnson, Alina Kessel, and Eric Olsen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 11 | Re-elect Eric Olsen as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Miles Roberts, David Robbie, Celia Baxter, Alan Johnson, Alina Kessel, and Eric Olsen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 12 | Re-elect David Robbie as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Miles Roberts, David Robbie, Celia Baxter, Alan Johnson, Alina Kessel, and Eric Olsen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 13 | Reappoint Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.* | | | | |
| 14 | Authorise The Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |

## DS Smith Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 15 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 16 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 17 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 18 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 19 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |

## Ashtead Group Plc

**Meeting Date:** 09/04/2024 **Country:** United Kingdom **Ticker:** AHT

**Record Date:** 09/02/2024 **Meeting Type:** Annual

**Primary Security ID:** G05320109

**Shares Voted:** 5,819

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration report is considered warranted, although it is not without concerns for shareholders: * Shareholders may reasonably question whether the significant increase in LTIP award opportunity for FY2025 has been met by a commensurate increase in the stretch of performance targets. * The bonus opportunities for both EDs are being materially increased for FY2025, primarily driven by benchmarking. * The NED fee levels have been increased at a rate above the workforce's average increase, and no explanation has been provided by the Company in the meeting materials. The main reasons for support are: * Concerns with the LTIP are reflected in the vote recommendation attributed to the remuneration policy resolution. * The increased bonus maximums continue to fall within the approved policy limit. * The resulting NED fee levels are not considered out of line with Company peers.* | | | | |

# Ashtead Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the proposed remuneration policy is considered warranted: * The Company is proposing to significantly increase the PSU opportunity under the LTIP, in addition to introducing new RSU awards, primarily in order to offer higher pay packages to US-based Executives. The proposed changes to remuneration represent a significant deviation from UK market practice and a fundamental shift from the current framework. While the Company's rationale for some level of increases for its US-based executives are partly acknowledged, the extent of the proposed changes is considered excessive.* | | | | |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 5 | Re-elect Paul Walker as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Paul Walker, Angus Cockburn, Jillian (Jill) Easterbrook, Tanya Fratto, Renata Ribeiro and Lucinda Riches is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6 | Re-elect Brendan Horgan as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Paul Walker, Angus Cockburn, Jillian (Jill) Easterbrook, Tanya Fratto, Renata Ribeiro and Lucinda Riches is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7 | Re-elect Michael Pratt as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Paul Walker, Angus Cockburn, Jillian (Jill) Easterbrook, Tanya Fratto, Renata Ribeiro and Lucinda Riches is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8 | Re-elect Angus Cockburn as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Paul Walker, Angus Cockburn, Jillian (Jill) Easterbrook, Tanya Fratto, Renata Ribeiro and Lucinda Riches is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 9 | Re-elect Lucinda Riches as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Paul Walker, Angus Cockburn, Jillian (Jill) Easterbrook, Tanya Fratto, Renata Ribeiro and Lucinda Riches is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10 | Re-elect Tanya Fratto as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Paul Walker, Angus Cockburn, Jillian (Jill) Easterbrook, Tanya Fratto, Renata Ribeiro and Lucinda Riches is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 11 | Re-elect Jill Easterbrook as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Paul Walker, Angus Cockburn, Jillian (Jill) Easterbrook, Tanya Fratto, Renata Ribeiro and Lucinda Riches is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 12 | Re-elect Renata Ribeiro as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Paul Walker, Angus Cockburn, Jillian (Jill) Easterbrook, Tanya Fratto, Renata Ribeiro and Lucinda Riches is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Ashtead Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13 | Elect Roy Twite as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Paul Walker, Angus Cockburn, Jillian (Jill) Easterbrook, Tanya Fratto, Renata Ribeiro and Lucinda Riches is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 14 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 6.1 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 15 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 6.1 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 16 | Amend Long-Term Incentive Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is considered warranted: * Under its LTIP, the Company is increasing the PSU opportunity in addition to introducing new RSU awards, in order to offer significantly increased pay packages to US-based Executives. The proposed changes to remuneration represent a significant deviation from UK market practice and a fundamental shift from the current framework. While the Company's rationale for some level of increases for its US-based executives is acknowledged, the extent of the proposed changes is considered excessive even in the light of the Company's rationale and its stated comparisons.* | | | | |
| 17 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 18 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 19 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 20 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 21 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |

## DiaSorin SpA

**Meeting Date:** 09/04/2024
**Country:** Italy
**Ticker:** DIA
**Record Date:** 08/26/2024
**Meeting Type:** Extraordinary Shareholders
**Primary Security ID:** T3475Y104

## DiaSorin SpA

**Shares Voted:** 165

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Ernst & Young SpA as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR because the company has provided full disclosure on this proposal, and no concerns have been identified.* | | | | |
| | Extraordinary Business | Mgmt | | | |
| 1.1 | Amend Company Bylaws Re: Articles 8 and 9 | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This item warrants a vote AGAINST as the proposed amendments may harm shareholder rights.* | | | | |
| 1.2 | Amend Company Bylaws Re: Articles 1 and 13 | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because the company has applied good disclosure practice, and the proposed amendments do not raise major concerns.* | | | | |

## Prologis Property Mexico SA de CV

**Meeting Date:** 09/04/2024 **Country:** Mexico **Ticker:** FIBRAPL14

**Record Date:** 08/27/2024 **Meeting Type:** Special

**Primary Security ID:** P4559M101

**Shares Voted:** 33,937

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Meeting for Holders of REITs - ISIN MXCFFI170008 | Mgmt | | | |
| | Extraordinary Business | Mgmt | | | |
| 1 | Amend Trust Agreement, Global Certificate and Transaction Documents Re: Distributions in Kind | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because: * The company has provided the full text of the proposed trust agreement amendments; and * The proposal would provide management with greater flexibility to carry out in-kind distributions, which could be made quarterly instead of only once a year.* | | | | |
| | Ordinary Business | Mgmt | | | |

## Prologis Property Mexico SA de CV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Multi-value Program for Issuance of Real Estate Trust Certificates (CBFIs) and Long-Term Trust Certificates (Cebures) to be Issued by Trustee as Recurring Issuer; Approve Issuance of Additional CBFIs and/or Cebures to be Used in Offers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because: * The company has not disclosed all the key terms of the proposed shelf registration program, including how the proceeds would be used, which prevents international institutional shareholders from making an informed voting decision; and * The equity portion of the program represents approximately 200 percent of the company's outstanding CBFIs.* | | | | |
| 3 | Receive Report from Administrator on Triggering of Incentive Fee During Incentive Fee Period Which Concluded on June 4, 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these items is warranted because: * The company has provided sufficient disclosure regarding the proposals; * The proposed issuance of CBFIs represents a reasonable 0.67-percent of the company's outstanding CBFIs; * The company's external independent auditor has validated the incentive fee calculation, which appears to mitigate potential concerns; and * The CBFIs to be distributed as the incentive fee carry a six-month lock-up period.* | | | | |
| 4 | Approve Issuance of Additional Real Estate Trust Certificates in Order to Carry out Payment of Incentive Fee | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these items is warranted because: * The company has provided sufficient disclosure regarding the proposals; * The proposed issuance of CBFIs represents a reasonable 0.67-percent of the company's outstanding CBFIs; * The company's external independent auditor has validated the incentive fee calculation, which appears to mitigate potential concerns; and * The CBFIs to be distributed as the incentive fee carry a six-month lock-up period.* | | | | |
| | Ordinary and Extraordinary Business | Mgmt | | | |
| 5 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this closing formality is warranted because: * Approval of this item grants management authority to approve only items that have been approved by shareholders; and * Opposing this item could impact management's ability to execute on bona fide items that have been approved by shareholders.* | | | | |

## Elekta AB

**Meeting Date:** 09/05/2024 **Country:** Sweden **Ticker:** EKTA.B

**Record Date:** 08/28/2024 **Meeting Type:** Annual

**Primary Security ID:** W2479G107

**Shares Voted:** 2,773

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 2 | Elect Chairman of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |

# Elekta AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Prepare and Approve List of Shareholders | Mgmt | | | |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 5 | Designate Inspector(s) of Minutes of Meeting | Mgmt | | | |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 6 | Acknowledge Proper Convening of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 7 | Receive Financial Statements and Statutory Reports | Mgmt | | | |
| | *Voting Policy Rationale: This is a routine, non-voting item.* | | | | |
| 8 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.* | | | | |
| 9 | Approve Allocation of Income and Dividends of SEK 2.40 Per Share | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed dividend is in line with the company's dividend policy.* | | | | |
| 10.1 | Approve Discharge of Board Member and Chair Laurent Leksell | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 10.2 | Approve Discharge of Board Member Caroline Leksell Cooke | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 10.3 | Approve Discharge of Board Member Tomas Eliasson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 10.4 | Approve Discharge of Board Member Volker Wetekam | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 10.5 | Approve Discharge of Board Member Wolfgang Reim | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 10.6 | Approve Discharge of Board Member Jan Secher | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |

# Elekta AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10.7 | Approve Discharge of Board Member Birgitta Stymne Goransson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 10.8 | Approve Discharge of Board Member Cecilia Wikstrom | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 10.9 | Approve Discharge of Board Member Kelly Londy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 10.10 | Approve Discharge of President and CEO Gustaf Salford | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 11.1 | Determine Number of Members (9) of Board | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.* | | | | |
| 11.2 | Determine Number Deputy Members (0) of Board | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.* | | | | |
| 12.1 | Approve Remuneration of Directors in the Aggregate Amount of SEK 8.4 Million | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.* | | | | |
| 12.2 | Approve Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.* | | | | |
| 13.1 | Reelect Laurent Leksell as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Laurent Leksell is warranted for lack of diversity on the board. A vote AGAINST candidates Caroline Leksell Cooke and Jan Secher (Items 13.3 and 13.5) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. A vote AGAINST candidates Laurent Leksell and Wolfgang Reim (Items 13.1 and 13.4) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.2 | Reelect Tomas Eliasson as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Laurent Leksell is warranted for lack of diversity on the board. A vote AGAINST candidates Caroline Leksell Cooke and Jan Secher (Items 13.3 and 13.5) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. A vote AGAINST candidates Laurent Leksell and Wolfgang Reim (Items 13.1 and 13.4) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |

# Elekta AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13.3 | Reelect Caroline Leksell as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Laurent Leksell is warranted for lack of diversity on the board. A vote AGAINST candidates Caroline Leksell Cooke and Jan Secher (Items 13.3 and 13.5) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. A vote AGAINST candidates Laurent Leksell and Wolfgang Reim (Items 13.1 and 13.4) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.4 | Reelect Wolfgang Reim as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Laurent Leksell is warranted for lack of diversity on the board. A vote AGAINST candidates Caroline Leksell Cooke and Jan Secher (Items 13.3 and 13.5) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. A vote AGAINST candidates Laurent Leksell and Wolfgang Reim (Items 13.1 and 13.4) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.5 | Reelect Jan Secher as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Laurent Leksell is warranted for lack of diversity on the board. A vote AGAINST candidates Caroline Leksell Cooke and Jan Secher (Items 13.3 and 13.5) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. A vote AGAINST candidates Laurent Leksell and Wolfgang Reim (Items 13.1 and 13.4) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.6 | Reelect Volker Wetekam as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Laurent Leksell is warranted for lack of diversity on the board. A vote AGAINST candidates Caroline Leksell Cooke and Jan Secher (Items 13.3 and 13.5) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. A vote AGAINST candidates Laurent Leksell and Wolfgang Reim (Items 13.1 and 13.4) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.7 | Reelect Cecilia Wikstrom as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Laurent Leksell is warranted for lack of diversity on the board. A vote AGAINST candidates Caroline Leksell Cooke and Jan Secher (Items 13.3 and 13.5) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. A vote AGAINST candidates Laurent Leksell and Wolfgang Reim (Items 13.1 and 13.4) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.8 | Elect Ann Costello as New Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Laurent Leksell is warranted for lack of diversity on the board. A vote AGAINST candidates Caroline Leksell Cooke and Jan Secher (Items 13.3 and 13.5) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. A vote AGAINST candidates Laurent Leksell and Wolfgang Reim (Items 13.1 and 13.4) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.9 | Elect Jan Kimpen as New Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Laurent Leksell is warranted for lack of diversity on the board. A vote AGAINST candidates Caroline Leksell Cooke and Jan Secher (Items 13.3 and 13.5) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. A vote AGAINST candidates Laurent Leksell and Wolfgang Reim (Items 13.1 and 13.4) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |

# Elekta AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13.10 | Reelect Laurent Leksell as Board Chair | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted as the election of this candidate is not supported in the election to the board of directors (refer to the analysis above).* | | | | |
| 14 | Ratify Ernst & Young as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.* | | | | |
| 15 | Approve Nomination Committee Procedures | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the approval of the procedure for the appointment of a nominating committee is warranted due to the local market practice of including non-board members in the nominating committee.* | | | | |
| 16 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.* | | | | |
| 17 | Approve Remuneration Policy And Other Terms of Employment For Executive Management | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice. Concerns are noted regarding the capped discretionary mandate and potentially excessive severance arrangements.* | | | | |
| 18.a | Approve Performance Share Plan 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted as the proposed plan is largely aligned with Swedish executive compensation market practices.* | | | | |
| 18.b | Approve Equity Plan Financing | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted as the proposed decision would fund an equity remuneration plan that does not raise concerns.* | | | | |
| 19 | Approve Equity Plan Financing of 2022, 2023 and 2024 Performance Share Plans | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted as the proposed decision would fund an equity remuneration plan that does not raise concerns.* | | | | |
| 20.a | Authorize Share Repurchase Program | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, despite the lack of a disclosed volume limit, because: * There are acceptable limits on holding and duration; and * There is no evidence of past abuse of repurchase authorities.* | | | | |
| 20.b | Authorize Reissuance of Repurchased Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, despite the lack of a disclosed volume limit, because: * There are acceptable limits on holding and duration; and * There is no evidence of past abuse of repurchase authorities.* | | | | |
| 21 | Authorize Contribution in Order to Establish Philanthropic Foundation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as donations of this size are best left at the discretion of the board and management.* | | | | |
| 22 | Close Meeting | Mgmt | | | |
| | *Voting Policy Rationale: This is a non-voting formality.* | | | | |

## RBC Bearings Incorporated

**Meeting Date:** 09/05/2024 **Country:** USA **Ticker:** RBC
**Record Date:** 07/09/2024 **Meeting Type:** Annual
**Primary Security ID:** 75524B104

**Shares Voted:** 349

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Richard R. Crowell | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Steven Kaplan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Amir Faghri | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Steven Kaplan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Steven H. Kaplan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Steven Kaplan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Amend Certificate of Incorporation to Eliminate the Personal Liability of Officers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the exculpation provision permitted by Delaware law is considered to reasonably balance shareholders' interest in officer accountability with their interest in attracting and retaining qualified officers to serve the company.* | | | | |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Following last year's low say-on-pay vote, the compensation committee engaged with investors, disclosed their specific feedback, and took action to address shareholders' expressed concerns. Although some concern is noted regarding an overlapping metric in the STI and continued use of relatively short-term vesting in the LTI program, pay and performance were reasonably aligned for the year in review.* | | | | |

## Silk Road Medical, Inc.

**Meeting Date:** 09/05/2024 **Country:** USA **Ticker:** SILK
**Record Date:** 07/22/2024 **Meeting Type:** Special
**Primary Security ID:** 82710M100

**Shares Voted:** 856

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Merger Agreement | Mgmt | For | For | For |

## Silk Road Medical, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: A vote FOR this transaction is warranted. Although the offer represents a discount to the stock's one-year high, the unaffected price appears to be a more appropriate anchor for value than the stock's historical trade range, and there has been no public opposition to the proposed deal terms. Further, the value of the merger consideration represents a premium to the unaffected price, the cash form of consideration provides liquidity and certainty of value, and there is potential downside risk of non-approval.* | | | | |
| 2 | Advisory Vote on Golden Parachutes | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the proposal is warranted. Although equity awards will accelerate upon merger completion, performance equity will be earned based on actual performance, and cash severance is double trigger and reasonably based. In addition, no excise tax gross-ups are payable.* | | | | |
| 3 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the underlying transaction (Item 1) merits support.* | | | | |

## BANK POLSKA KASA OPIEKI SA

**Meeting Date:** 09/06/2024 **Country:** Poland **Ticker:** PEO

**Record Date:** 08/21/2024 **Meeting Type:** Special

**Primary Security ID:** X0R77T117

**Shares Voted:** 5,747

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Management Proposals | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| 2 | Elect Meeting Chairman | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| 3 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| | Shareholder Proposals | Mgmt | | | |
| 5.1 | Recall Supervisory Board Member | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because the proponent has failed to disclose the names of the directors to be recalled, the names of the nominees to be elected, and a compelling rationale.* | | | | |
| 5.2 | Elect Supervisory Board Member | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because the proponent has failed to disclose the names of the directors to be recalled, the names of the nominees to be elected, and a compelling rationale.* | | | | |
| | Management Proposal | Mgmt | | | |

## BANK POLSKA KASA OPIEKI SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Approve Collective Suitability of Supervisory Board Members | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted as the names of the candidates to the supervisory board are not disclosed.* | | | | |
| | Shareholder Proposal | Mgmt | | | |
| 7 | Approve Decision on Covering Costs of Convocation of EGM | SH | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted.* | | | | |
| | Management Proposal | Mgmt | | | |
| 8 | Close Meeting | Mgmt | | | |
| | *Voting Policy Rationale: This is a non-voting item.* | | | | |

## Berkeley Group Holdings Plc

**Meeting Date:** 09/06/2024 **Country:** United Kingdom **Ticker:** BKG

**Record Date:** 09/04/2024 **Meeting Type:** Annual

**Primary Security ID:** G1191G153

**Shares Voted:** 7,967

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted, although it is not without concern: * The structure of the pay model is atypical, with no annual bonus plan in operation and instead consisting of a one-off option grant and a restricted share plan, which do not carry specific performance criteria. The potential quantum of the one-off options remains a concern. The main reasons for support are: * There have been no fresh grants or vesting of the share options; * No salary increases have been granted to Executive Directors for next year; and * With regard to pay and performance alignment, the Company's long-term RoE leads the sector.* | | | | |
| 3 | Re-elect Michael Dobson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael Dobson, Rachel Downey, Natasha Adams, William Jackson, and Andrew (Andy) Kemp is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 4 | Re-elect Rachel Downey as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael Dobson, Rachel Downey, Natasha Adams, William Jackson, and Andrew (Andy) Kemp is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 5 | Re-elect Rob Perrins as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael Dobson, Rachel Downey, Natasha Adams, William Jackson, and Andrew (Andy) Kemp is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |

# Berkeley Group Holdings Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Re-elect Richard Stearn as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael Dobson, Rachel Downey, Natasha Adams, William Jackson, and Andrew (Andy) Kemp is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 7 | Re-elect Andy Kemp as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael Dobson, Rachel Downey, Natasha Adams, William Jackson, and Andrew (Andy) Kemp is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 8 | Re-elect Natasha Adams as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael Dobson, Rachel Downey, Natasha Adams, William Jackson, and Andrew (Andy) Kemp is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 9 | Re-elect William Jackson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael Dobson, Rachel Downey, Natasha Adams, William Jackson, and Andrew (Andy) Kemp is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 10 | Re-elect Elizabeth Adekunle as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael Dobson, Rachel Downey, Natasha Adams, William Jackson, and Andrew (Andy) Kemp is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 11 | Re-elect Sarah Sands as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael Dobson, Rachel Downey, Natasha Adams, William Jackson, and Andrew (Andy) Kemp is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 12 | Reappoint KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 5.9 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 13 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 5.9 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 14 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 15 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 16 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |

## Berkeley Group Holdings Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 17 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 18 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |
| 19 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |
| 20 | Approve Special Dividend and Share Consolidation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposal is considered to be in shareholders' interests as decreasing the number of shares and thus increasing the market price per share improves the shares' marketability and liquidity, and ultimately expands the shareholder base.* | | | | |

## Deckers Outdoor Corporation

**Meeting Date:** 09/09/2024 **Country:** USA **Ticker:** DECK

**Record Date:** 07/11/2024 **Meeting Type:** Annual

**Primary Security ID:** 243537107

**Shares Voted:** 95

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Michael F. Devine, III | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Nelson Chan, Cynthia (Cindy) Davis, Lauri Shanahan, and Bonita Stewart is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director David A. Burwick | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Nelson Chan, Cynthia (Cindy) Davis, Lauri Shanahan, and Bonita Stewart is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Stefano Caroti | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Nelson Chan, Cynthia (Cindy) Davis, Lauri Shanahan, and Bonita Stewart is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Nelson C. Chan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Nelson Chan, Cynthia (Cindy) Davis, Lauri Shanahan, and Bonita Stewart is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

# Deckers Outdoor Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Cynthia (Cindy) L. Davis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Nelson Chan, Cynthia (Cindy) Davis, Lauri Shanahan, and Bonita Stewart is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Juan R. Figuereo | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Nelson Chan, Cynthia (Cindy) Davis, Lauri Shanahan, and Bonita Stewart is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Maha S. Ibrahim | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Nelson Chan, Cynthia (Cindy) Davis, Lauri Shanahan, and Bonita Stewart is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Victor Luis | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Nelson Chan, Cynthia (Cindy) Davis, Lauri Shanahan, and Bonita Stewart is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Dave Powers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Nelson Chan, Cynthia (Cindy) Davis, Lauri Shanahan, and Bonita Stewart is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Lauri M. Shanahan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Nelson Chan, Cynthia (Cindy) Davis, Lauri Shanahan, and Bonita Stewart is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1k | Elect Director Bonita C. Stewart | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Nelson Chan, Cynthia (Cindy) Davis, Lauri Shanahan, and Bonita Stewart is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned. The LTIP's forward-looking and closing-cycle performance targets continue to be undisclosed and are measured annually rather than over multiple years. Nevertheless, equity grants continue to be majority performance-conditioned and both the LTIP and the STIP are based primarily on financial metrics.* | | | | |
| 4 | Approve Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that: * The purchase price is reasonable; * The number of shares reserved is reasonable; and * The offer period is within the prescribed limits under Section 423 of the Internal Revenue Code.* | | | | |
| 5 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |

## Deckers Outdoor Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Approve Stock Split | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the six-for-one split of the common stock, with a proportionate increase in the number of authorized common shares, is expected to make the shares more affordable to retail investors and increase liquidity in the trading of the common shares.* | | | | |

## Ningbo Sanxing Medical Electric Co., Ltd.

**Meeting Date:** 09/09/2024 **Country:** China **Ticker:** 601567
**Record Date:** 09/03/2024 **Meeting Type:** Special
**Primary Security ID:** Y6298G105

**Shares Voted:** 11,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | ELECT NON-INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING | Mgmt | | | |
| 1.1 | Elect Lyu Meng as Director | SH | For | For | For |
| | *Voting Policy Rationale: A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee.* | | | | |

## Gen Digital Inc.

**Meeting Date:** 09/10/2024 **Country:** USA **Ticker:** GEN
**Record Date:** 07/15/2024 **Meeting Type:** Annual
**Primary Security ID:** 668771108

**Shares Voted:** 36,681

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Susan P. Barsamian | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.* | | | | |
| 1b | Elect Director Pavel Baudis | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.* | | | | |
| 1c | Elect Director Eric K. Brandt | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.* | | | | |
| 1d | Elect Director Frank E. Dangeard | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.* | | | | |
| 1e | Elect Director Nora M. Denzel | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.* | | | | |

## Gen Digital Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director Peter A. Feld | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.* | | | | |
| 1g | Elect Director Emily Heath | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.* | | | | |
| 1h | Elect Director Vincent Pilette | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.* | | | | |
| 1i | Elect Director Sherrese M. Smith | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.* | | | | |
| 1j | Elect Director Ondrej Vlcek | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Though concerns exist regarding the lack of disclosure of specific targets and results in the annual incentive program, equity awards were majority performance-conditioned and based on metrics with forward-looking targets measured over multi-year performance periods.* | | | | |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |

## NIKE, Inc.

**Meeting Date:** 09/10/2024 **Country:** USA **Ticker:** NKE

**Record Date:** 07/10/2024 **Meeting Type:** Annual

**Primary Security ID:** 654106103

**Shares Voted:** 9,706

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Cathleen Benko | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes from governance committee member John Rogers Jr. in light of the multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director John Rogers, Jr. | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes from governance committee member John Rogers Jr. in light of the multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.* | | | | |

## NIKE, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Robert Swan | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes from governance committee member John Rogers Jr. in light of the multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted as a majority of equity awards to the CEO are not tied to performance-contingent pay elements. In addition, the pay to the CEO is high relative to company performance and compared to the company's peers.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 6.76 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Report on Median Gender/Racial Pay Gaps | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as median pay gap statistics across race and gender would allow shareholders to compare and measure the progress of the company's diversity and inclusion initiatives.* | | | | |
| 5 | Report on Effectiveness of Supply Chain Management on Equity Goals and Human Rights Commitments | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to assess human rights impacts in its operations and supply chain would allow shareholders to better gauge how well the company is managing human rights related risks.* | | | | |
| 6 | Report on the Impact of Work-Driven Responsibility Principles and Supporting Binding Agreements in Sourcing from High-Risk Countries | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as shareholders would benefit from a review of the effectiveness of the company's human rights policy in high-risk areas and the potential impacts of implementing worker-driven social responsibility principles in order to better assess whether the company is sufficiently managing associated risks and opportunities. Such a report would allow the company the opportunity to evaluate and manage related operational risks that have the potential to negatively affect shareholder value.* | | | | |
| 7 | Report on Environmental Targets | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the company missed and restated many of its FY20 targets without adequate discussion of how the company's management and oversight of its sustainability targets would change in the future to avoid such a situation.* | | | | |
| 8 | Report on Congruency of Voluntary Partnerships with Company's Fiduciary Duties | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company provides sufficient disclosure on the business-relevant aims of its various partnerships.* | | | | |

## Sectra AB

**Meeting Date:** 09/10/2024 **Country:** Sweden **Ticker:** SECT.B

**Record Date:** 09/02/2024 **Meeting Type:** Annual

**Primary Security ID:** W8T80J868

# Sectra AB

**Shares Voted:** 1,055

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 2 | Elect Chairman of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 3 | Prepare and Approve List of Shareholders | Mgmt | For | For | For |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 5.a | Designate Patrik Jonsson as Inspector of Minutes of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 5.b | Designate Robert Forchheimer as Inspector of Minutes of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 6 | Acknowledge Proper Convening of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 7 | Receive Financial Statements and Statutory Reports | Mgmt | | | |
| | *Voting Policy Rationale: This is a routine, non-voting item.* | | | | |
| 8 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.* | | | | |
| 9 | Approve Allocation of Income and Omission of Dividends | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the omission of dividend is warranted because the board instead proposes a redemption procedure as set out in Item 17.* | | | | |
| 10.a | Approve Discharge of Anders Persson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 10.b | Approve Discharge of Torbjorn Kronander | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 10.c | Approve Discharge of Tomas Puusepp | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |

# Sectra AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10.d | Approve Discharge of Birgitta Hagenfeldt | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 10.e | Approve Discharge of Jan-Olof Bruer | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 10.f | Approve Discharge of Fredrik Robertsson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 10.g | Approve Discharge of Ulrika Unell | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 10.h | Approve Discharge of Torbjorn Kronander | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 10.i | Approve Discharge of Andreas Orneus | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 10.j | Approve Discharge of Pontus Svard | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 10.k | Approve Discharge of Bengt Hellman | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 10.l | Approve Discharge of Ellinor Bankvall | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors or the CEO have not fulfilled their fiduciary duties.* | | | | |
| 11.a | Determine Number of Members (7) and Deputy Members (2) of Board | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.* | | | | |
| 11.b | Determine Number of Auditors (1) and Deputy Auditors (0) | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the number of auditors.* | | | | |

# Sectra AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12.a | Approve Remuneration of Directors in the Amount of SEK 660,000 for Chairman, and SEK 330,000 for Other Directors; Approve Remuneration for Committee Work | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.* | | | | |
| 12.b | Approve Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.* | | | | |
| 13.a | Reelect Anders Persson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jan-Olof Bruer and Torbjorn Kronander is warranted for lack of diversity on the board. A vote AGAINST candidates Anders Persson and Jan-Olof Bruer is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.b | Reelect Torbjorn Kronander as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jan-Olof Bruer and Torbjorn Kronander is warranted for lack of diversity on the board. A vote AGAINST candidates Anders Persson and Jan-Olof Bruer is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.c | Reelect Tomas Puusepp as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jan-Olof Bruer and Torbjorn Kronander is warranted for lack of diversity on the board. A vote AGAINST candidates Anders Persson and Jan-Olof Bruer is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.d | Reelect Birgitta Hagenfeldt as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jan-Olof Bruer and Torbjorn Kronander is warranted for lack of diversity on the board. A vote AGAINST candidates Anders Persson and Jan-Olof Bruer is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.e | Reelect Jan-Olof Bruer as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jan-Olof Bruer and Torbjorn Kronander is warranted for lack of diversity on the board. A vote AGAINST candidates Anders Persson and Jan-Olof Bruer is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.f | Reelect Fredrik Robertsson as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jan-Olof Bruer and Torbjorn Kronander is warranted for lack of diversity on the board. A vote AGAINST candidates Anders Persson and Jan-Olof Bruer is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.g | Reelect Ulrika Unell as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jan-Olof Bruer and Torbjorn Kronander is warranted for lack of diversity on the board. A vote AGAINST candidates Anders Persson and Jan-Olof Bruer is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |

# Sectra AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13.h | Elect Michael Bruer as Deputy Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted.* | | | | |
| 13.i | Elect Joel Kronander as Deputy Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted.* | | | | |
| 14 | Reelect Jan-Olof Bruer as Board Chair | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported.* | | | | |
| 15 | Ratify Ernst & Young as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.* | | | | |
| 16 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the proposed remuneration report is below par in relation to market standards, particularly with regards to the lack of disclosure of weights and achievement levels for the performance criteria under the variable cash bonus. Further, concerns are noted regarding the significant CEO base salary increase during the fiscal year in review.* | | | | |
| 17 | Approve Share Split; SEK 19.4 Million Reduction in Share Capital via Share Cancellation; Approve Approve Capitalization of Reserves of SEK 19.4 Million | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because there are no concerns noted, and it is deemed largely in favor of existing shareholders.* | | | | |
| 18 | Approve Performance Share Plan for Key Employees; Approve Equity Plan Financing | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because awards are assessed on a financial year basis.* | | | | |
| 19 | Approve Issuance of 18,500,000 Class B Shares without Preemptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.* | | | | |
| 20 | Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, despite the lack of a disclosed volume limit, because: * There are acceptable limits on holding and duration; and * There is no evidence of past abuse of repurchase authorities.* | | | | |
| 21 | Other Business | Mgmt | | | |
| | *Voting Policy Rationale: This is a routine, non-voting item.* | | | | |
| 22 | Close Meeting | Mgmt | | | |
| | *Voting Policy Rationale: This is a non-voting formality.* | | | | |

# NetApp, Inc.

**Meeting Date:** 09/11/2024 **Country:** USA **Ticker:** NTAP
**Record Date:** 07/16/2024 **Meeting Type:** Annual
**Primary Security ID:** 64110D104

**Shares Voted:** 3,416

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director T. Michael Nevens | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Thomas Michael (Mike) Nevens and Carrie Palin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Deepak Ahuja | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Thomas Michael (Mike) Nevens and Carrie Palin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Anders Gustafsson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Thomas Michael (Mike) Nevens and Carrie Palin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Gerald Held | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Thomas Michael (Mike) Nevens and Carrie Palin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Deborah L. Kerr | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Thomas Michael (Mike) Nevens and Carrie Palin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director George Kurian | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Thomas Michael (Mike) Nevens and Carrie Palin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Carrie Palin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Thomas Michael (Mike) Nevens and Carrie Palin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Scott F. Schenkel | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Thomas Michael (Mike) Nevens and Carrie Palin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director June Yang | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Thomas Michael (Mike) Nevens and Carrie Palin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Though the rigor and disclosure of performance equity could be improved, equity awards are predominantly performance-conditioned and half use a multi-year performance period. Additionally, annual incentives are largely based on pre-set objective metrics.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 19.54 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## NetApp, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |

*Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: * The plan cost is excessive * The three-year average burn rate is excessive * The plan permits liberal recycling of shares * The plan allows broad discretion to accelerate vesting*

## Yealink Network Technology Co., Ltd.

**Meeting Date:** 09/11/2024 **Country:** China **Ticker:** 300628
**Record Date:** 09/05/2024 **Meeting Type:** Special
**Primary Security ID:** Y9750S104

**Shares Voted:** 11,340

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Interim Profit Distribution | Mgmt | For | For | For |

*Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.*

## Yunnan Baiyao Group Co., Ltd.

**Meeting Date:** 09/11/2024 **Country:** China **Ticker:** 000538
**Record Date:** 09/04/2024 **Meeting Type:** Special
**Primary Security ID:** Y9879F108

**Shares Voted:** 8,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Appointment of Auditor and Internal Control Auditor | Mgmt | For | For | For |

*Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.*

## Agilysys, Inc.

**Meeting Date:** 09/12/2024 **Country:** USA **Ticker:** AGYS
**Record Date:** 07/15/2024 **Meeting Type:** Annual
**Primary Security ID:** 00847J105

**Shares Voted:** 94

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Donald A. Colvin | Mgmt | For | For | For |

## Agilysys, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Michael Kaufman, Gerald (Jerry) Jones, Melvin (Mel) Keating, and John Mutch for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1.2 | Elect Director Dana Jones | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Michael Kaufman, Gerald (Jerry) Jones, Melvin (Mel) Keating, and John Mutch for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1.3 | Elect Director Jerry Jones | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Michael Kaufman, Gerald (Jerry) Jones, Melvin (Mel) Keating, and John Mutch for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1.4 | Elect Director Michael A. Kaufman | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Michael Kaufman, Gerald (Jerry) Jones, Melvin (Mel) Keating, and John Mutch for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1.5 | Elect Director Melvin L. Keating | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Michael Kaufman, Gerald (Jerry) Jones, Melvin (Mel) Keating, and John Mutch for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1.6 | Elect Director John Mutch | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Michael Kaufman, Gerald (Jerry) Jones, Melvin (Mel) Keating, and John Mutch for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1.7 | Elect Director Ramesh Srinivasan | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Michael Kaufman, Gerald (Jerry) Jones, Melvin (Mel) Keating, and John Mutch for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 2 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |
| 4 | Ratify Grant Thornton LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 5.54 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## ePlus inc.

**Meeting Date:** 09/12/2024 **Country:** USA **Ticker:** PLUS

**Record Date:** 07/18/2024 **Meeting Type:** Annual

**Primary Security ID:** 294268107

# ePlus inc.

**Shares Voted:** 230

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Renee Bergeron | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Maureen Morrison, Renee Bergeron, Ira Hunt III and Ben Xiang for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Bruce M. Bowen | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Maureen Morrison, Renee Bergeron, Ira Hunt III and Ben Xiang for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director John E. Callies | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Maureen Morrison, Renee Bergeron, Ira Hunt III and Ben Xiang for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Ira A. Hunt, III | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Maureen Morrison, Renee Bergeron, Ira Hunt III and Ben Xiang for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Mark P. Marron | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Maureen Morrison, Renee Bergeron, Ira Hunt III and Ben Xiang for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Maureen F. Morrison | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Maureen Morrison, Renee Bergeron, Ira Hunt III and Ben Xiang for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Ben Xiang | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Maureen Morrison, Renee Bergeron, Ira Hunt III and Ben Xiang for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: * The company has not disclosed any short- and long-term E&S performance incentives; and * The company maintains an auto-accelerated equity vesting change-in-control provision.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 4.26 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Approve Non-Employee Director Restricted Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Although the estimated shareholder value transfer exceeds the Social Advisory Services Benchmark, the qualitative review of director compensation indicates that the director compensation program exhibits positive features that sufficiently align the interests of directors and shareholders and mitigate risk.* | | | | |

## HANWHA SOLUTIONS CORP.

**Meeting Date:** 09/12/2024 **Country:** South Korea **Ticker:** 009830
**Record Date:** 08/14/2024 **Meeting Type:** Special
**Primary Security ID:** Y3065K104

**Shares Voted:** 9,869

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Nam Jeong-woon as Inside Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the CEO candidates are warranted, as the candidates have been nominated through valid nomination process, the qualification of the candidates appears befitted, and the board's explanation for the nomination is deemed reasonable.* | | | | |
| 1.2 | Elect Hong Jeong-gwon as Inside Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the CEO candidates are warranted, as the candidates have been nominated through valid nomination process, the qualification of the candidates appears befitted, and the board's explanation for the nomination is deemed reasonable.* | | | | |

## HYBE Co., Ltd.

**Meeting Date:** 09/12/2024 **Country:** South Korea **Ticker:** 352820
**Record Date:** 08/16/2024 **Meeting Type:** Special
**Primary Security ID:** Y0S0UG104

**Shares Voted:** 474

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Lee Jae-sang as Inside Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the CEO candidate is warranted, as the candidate has been nominated through valid nomination process, the qualification of the candidate appears befitted, and the board's explanation for the nomination is deemed reasonable.* | | | | |
| 2 | Approve Stock Option Grants (To be Granted) | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the stock option grant is warranted because the potential dilution arising from the grant remains modest.* | | | | |
| 3 | Approve Stock Option Grants (Previously Granted) | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the stock option grant is warranted because the potential dilution arising from the grant remains modest.* | | | | |

## NetScout Systems, Inc.

**Meeting Date:** 09/12/2024 **Country:** USA **Ticker:** NTCT
**Record Date:** 07/15/2024 **Meeting Type:** Annual
**Primary Security ID:** 64115T104

## NetScout Systems, Inc.

**Shares Voted:** 11,928

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Alfred Grasso | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Alfred Grasso and Vivian Vitale for lack of diversity on the board. A vote FOR the remaining director nominee Shannon Nash is warranted.* | | | | |
| 1.2 | Elect Director Shannon K. Nash | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Alfred Grasso and Vivian Vitale for lack of diversity on the board. A vote FOR the remaining director nominee Shannon Nash is warranted.* | | | | |
| 1.3 | Elect Director Vivian Vitale | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Alfred Grasso and Vivian Vitale for lack of diversity on the board. A vote FOR the remaining director nominee Shannon Nash is warranted.* | | | | |
| 2 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: * The company has not disclosed any short- and long-term E&S performance incentives; and * The company maintains a modified single trigger change-in-control agreement provision.* | | | | |
| 4 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 2.99 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Nexi SpA

**Meeting Date:** 09/12/2024
**Country:** Italy
**Ticker:** NEXI
**Record Date:** 09/03/2024
**Meeting Type:** Extraordinary Shareholders
**Primary Security ID:** T6S18J104

**Shares Voted:** 11,655

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Elect Luca Velussi as Director and Approve Director's Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: This resolution warrants a vote FOR as the company has disclosed all details about the proposed candidate.* | | | | |
| | Extraordinary Business | Mgmt | | | |
| 1 | Amend Company Bylaws Re: Article 10 | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This item warrants a vote AGAINST as the proposed amendment may negatively affect shareholder rights.* | | | | |

# Open Text Corporation

**Meeting Date:** 09/12/2024 **Country:** Canada **Ticker:** OTEX
**Record Date:** 08/01/2024 **Meeting Type:** Annual
**Primary Security ID:** 683715106

**Shares Voted:** 21,893

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director P. Thomas Jenkins | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote AGAINST for incumbent nominating committee members Randy Fowlie, David Fraser, Ann Powell and Deborah (Debbie) Weinstein for lack of diversity on the board. Votes AGAINST the compensation committee chair, Ann Powell, are further warranted as the committee has failed to adequately address pay-for-performance concerns over multiple years. (See Item 4) Votes FOR the remaining nominees are warranted.* | | | | |
| 1.2 | Elect Director Mark J. Barrenechea | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote AGAINST for incumbent nominating committee members Randy Fowlie, David Fraser, Ann Powell and Deborah (Debbie) Weinstein for lack of diversity on the board. Votes AGAINST the compensation committee chair, Ann Powell, are further warranted as the committee has failed to adequately address pay-for-performance concerns over multiple years. (See Item 4) Votes FOR the remaining nominees are warranted.* | | | | |
| 1.3 | Elect Director Randy Fowlie | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST for incumbent nominating committee members Randy Fowlie, David Fraser, Ann Powell and Deborah (Debbie) Weinstein for lack of diversity on the board. Votes AGAINST the compensation committee chair, Ann Powell, are further warranted as the committee has failed to adequately address pay-for-performance concerns over multiple years. (See Item 4) Votes FOR the remaining nominees are warranted.* | | | | |
| 1.4 | Elect Director David Fraser | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST for incumbent nominating committee members Randy Fowlie, David Fraser, Ann Powell and Deborah (Debbie) Weinstein for lack of diversity on the board. Votes AGAINST the compensation committee chair, Ann Powell, are further warranted as the committee has failed to adequately address pay-for-performance concerns over multiple years. (See Item 4) Votes FOR the remaining nominees are warranted.* | | | | |
| 1.5 | Elect Director Robert (Bob) Hau | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote AGAINST for incumbent nominating committee members Randy Fowlie, David Fraser, Ann Powell and Deborah (Debbie) Weinstein for lack of diversity on the board. Votes AGAINST the compensation committee chair, Ann Powell, are further warranted as the committee has failed to adequately address pay-for-performance concerns over multiple years. (See Item 4) Votes FOR the remaining nominees are warranted.* | | | | |
| 1.6 | Elect Director Goldy Hyder | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote AGAINST for incumbent nominating committee members Randy Fowlie, David Fraser, Ann Powell and Deborah (Debbie) Weinstein for lack of diversity on the board. Votes AGAINST the compensation committee chair, Ann Powell, are further warranted as the committee has failed to adequately address pay-for-performance concerns over multiple years. (See Item 4) Votes FOR the remaining nominees are warranted.* | | | | |
| 1.7 | Elect Director Ann M. Powell | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST for incumbent nominating committee members Randy Fowlie, David Fraser, Ann Powell and Deborah (Debbie) Weinstein for lack of diversity on the board. Votes AGAINST the compensation committee chair, Ann Powell, are further warranted as the committee has failed to adequately address pay-for-performance concerns over multiple years. (See Item 4) Votes FOR the remaining nominees are warranted.* | | | | |
| 1.8 | Elect Director Annette Rippert | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote AGAINST for incumbent nominating committee members Randy Fowlie, David Fraser, Ann Powell and Deborah (Debbie) Weinstein for lack of diversity on the board. Votes AGAINST the compensation committee chair, Ann Powell, are further warranted as the committee has failed to adequately address pay-for-performance concerns over multiple years. (See Item 4) Votes FOR the remaining nominees are warranted.* | | | | |

## Open Text Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.9 | Elect Director Stephen J. Sadler | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote AGAINST for incumbent nominating committee members Randy Fowlie, David Fraser, Ann Powell and Deborah (Debbie) Weinstein for lack of diversity on the board. Votes AGAINST the compensation committee chair, Ann Powell, are further warranted as the committee has failed to adequately address pay-for-performance concerns over multiple years. (See Item 4) Votes FOR the remaining nominees are warranted.* | | | | |
| 1.10 | Elect Director Katharine B. Stevenson | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote AGAINST for incumbent nominating committee members Randy Fowlie, David Fraser, Ann Powell and Deborah (Debbie) Weinstein for lack of diversity on the board. Votes AGAINST the compensation committee chair, Ann Powell, are further warranted as the committee has failed to adequately address pay-for-performance concerns over multiple years. (See Item 4) Votes FOR the remaining nominees are warranted.* | | | | |
| 1.11 | Elect Director Deborah Weinstein | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST for incumbent nominating committee members Randy Fowlie, David Fraser, Ann Powell and Deborah (Debbie) Weinstein for lack of diversity on the board. Votes AGAINST the compensation committee chair, Ann Powell, are further warranted as the committee has failed to adequately address pay-for-performance concerns over multiple years. (See Item 4) Votes FOR the remaining nominees are warranted.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the total audit fees paid to the auditor are attributable to non-audit fees.* | | | | |
| 3 | Amend Employee Stock Purchase Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote FOR this Employee Share Purchase Plan as the plan's provisions conform to best practice standards within the Canadian market.* | | | | |
| 4 | Advisory Vote on Executive Compensation Approach | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this non-binding advisory resolution is warranted. In the prior three years, the company received 78 percent, 45 percent and 29.5 percent shareholder support for its say-on-pay proposals at its 2021 AGM, 2022 AGM and 2023 AGM, respectively. The CEO did not receive any special one-time awards in Fiscal 2024 and CEO's total pay decreased by 37 percent compared to Fiscal 2023 and 7 percent compared to Fiscal 2022. However, the quantitative pay-for-performance screen has continued to identify a high concern. Excluding Fiscal 2023's special bonus and one-time performance stock options, CEO total compensation increased slightly by 5 percent year over year. The company's TSR underperformed its 4-digit GICS peer group median and the S&P/TSX Composite Index on a one-year and five-year basis. The company has significantly underperformed its self-disclosed peer group on a one-, three-, and five-year timeframe, while the CEO's 2024 compensation appears to be near the peer median. The company has failed its say-on-pay vote two years in a row. While the company has engaged with its shareholders since the last AGM and made some positive changes to CEO pay to address certain shareholder concerns over CEO compensation design, the CEO pay-for-performance misalignment continues to exist compared to its self-disclosed peers as well as Social Advisory Services Canadian peers. As such, shareholders are advised to vote AGAINST the say-on-pay resolution.* | | | | |

## Shanghai Baosight Software Co., Ltd.

**Meeting Date:** 09/12/2024 **Country:** China **Ticker:** 600845

**Record Date:** 09/03/2024 **Meeting Type:** Special

**Primary Security ID:** Y7691Z112

**Shares Voted:** 20,208

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | EGM BALLOT FOR HOLDERS OF A SHARES | Mgmt | | | |

## Shanghai Baosight Software Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Appointment of Financial Auditor and Internal Control Auditor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |

## Coca-Cola HBC AG

**Meeting Date:** 09/16/2024 **Country:** Switzerland **Ticker:** CCH

**Record Date:** 09/06/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** H1512E100

**Shares Voted:** 659

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Elizabeth Bastoni as Director and as Member of the Remuneration Committee | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR Elizabeth Bastoni is warranted as no significant concerns have been identified.* | | | | |

## Jyske Bank A/S

**Meeting Date:** 09/17/2024 **Country:** Denmark **Ticker:** JYSK

**Record Date:** 09/10/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** K55633117

**Shares Voted:** 560

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Lisbeth Holm as New Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the proposed candidates is warranted due to a lack of concern regarding the board and its committees.* | | | | |
| 1.2 | Elect Glenn Soderholm as New Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the proposed candidates is warranted due to a lack of concern regarding the board and its committees.* | | | | |
| 2 | Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this formality is warranted as it will not have any impact on the material content of the adopted resolutions.* | | | | |
| 3 | Other Business | Mgmt | | | |
| | *Voting Policy Rationale: This is a routine, non-voting item.* | | | | |

# Conagra Brands, Inc.

**Meeting Date:** 09/18/2024 **Country:** USA **Ticker:** CAG
**Record Date:** 07/25/2024 **Meeting Type:** Annual
**Primary Security ID:** 205887102

**Shares Voted:** 4,359

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Anil Arora | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Lenny, Anil Arora, Thomas (Tony) Brown, Melissa Lora and Ruth Ann Marshall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Thomas "Tony" K. Brown | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Lenny, Anil Arora, Thomas (Tony) Brown, Melissa Lora and Ruth Ann Marshall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Emanuel "Manny" Chirico | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Lenny, Anil Arora, Thomas (Tony) Brown, Melissa Lora and Ruth Ann Marshall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Sean M. Connolly | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Lenny, Anil Arora, Thomas (Tony) Brown, Melissa Lora and Ruth Ann Marshall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director George Dowdie | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Lenny, Anil Arora, Thomas (Tony) Brown, Melissa Lora and Ruth Ann Marshall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Francisco Fraga | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Lenny, Anil Arora, Thomas (Tony) Brown, Melissa Lora and Ruth Ann Marshall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Fran Horowitz | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Lenny, Anil Arora, Thomas (Tony) Brown, Melissa Lora and Ruth Ann Marshall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Richard H. Lenny | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Lenny, Anil Arora, Thomas (Tony) Brown, Melissa Lora and Ruth Ann Marshall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Melissa Lora | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Lenny, Anil Arora, Thomas (Tony) Brown, Melissa Lora and Ruth Ann Marshall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Ruth Ann Marshall | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Lenny, Anil Arora, Thomas (Tony) Brown, Melissa Lora and Ruth Ann Marshall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Conagra Brands, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1k | Elect Director Denise A. Paulonis | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Lenny, Anil Arora, Thomas (Tony) Brown, Melissa Lora and Ruth Ann Marshall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Amend Certificate of Incorporation to Limit the Liability of Certain Officers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the exculpation provision permitted by Delaware law is considered to reasonably balance shareholders' interest in officer accountability with their interest in attracting and retaining qualified officers to serve the company.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: The compensation committee demonstrated sufficient responsiveness to last year's low say-on-pay vote. However, a vote AGAINST this proposal is warranted due to an unmitigated pay-for-performance misalignment. Concerns are raised with respect to high CEO pay relative to company performance compared to the company's peers and high CEO pay in relation to company peer group CEO median pay levels. Furthermore, while the STI and LTI programs were based primarily on clearly disclosed objective goals, and the company made certain commitments and structural improvements in response to shareholder feedback, concerns are raised surrounding off-cycle awards provided to the CEO and CFO. FY24 marks the second consecutive year in which off-cycle awards were granted to these executives and neither forward-looking goals nor metric weightings are disclosed in the proxy.* | | | | |
| 4 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 1.19 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Eastroc Beverage (Group) Co., Ltd.

**Meeting Date:** 09/18/2024 **Country:** China **Ticker:** 605499
**Record Date:** 09/09/2024 **Meeting Type:** Special
**Primary Security ID:** Y2234Q109

**Shares Voted:** 2,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Increase in Application of Bank Credit Lines | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because the funds will be needed by the company and its subsidiaries to facilitate their daily operations and business development.* | | | | |
| 2 | Approve Interim Profit Distribution and Capitalization of Capital Reserves | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |

## Jinko Solar Co., Ltd.

**Meeting Date:** 09/18/2024 **Country:** China **Ticker:** 688223
**Record Date:** 09/10/2024 **Meeting Type:** Special
**Primary Security ID:** Y4S532106

## Jinko Solar Co., Ltd.

**Shares Voted:** 78,638

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve to Appoint Auditor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 2 | Approve Signing of Agreements on Daily Related Party Transactions With Related Parties | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 3 | Approve Reconsideration of Related Party Transaction Agreements | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 4 | Approve New Estimated Amount of Guarantees | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide valid justifications in the meeting circular.* | | | | |

## Take-Two Interactive Software, Inc.

**Meeting Date:** 09/18/2024 **Country:** USA **Ticker:** TTWO

**Record Date:** 07/23/2024 **Meeting Type:** Annual

**Primary Security ID:** 874054109

**Shares Voted:** 630

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Strauss Zelnick | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Dornemann, Jon (J) Moses, Michael Sheresky and Ellen Siminoff is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Michael Dornemann | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Dornemann, Jon (J) Moses, Michael Sheresky and Ellen Siminoff is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director J Moses | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Dornemann, Jon (J) Moses, Michael Sheresky and Ellen Siminoff is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Michael Sheresky | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Dornemann, Jon (J) Moses, Michael Sheresky and Ellen Siminoff is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Take-Two Interactive Software, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director LaVerne Srinivasan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Dornemann, Jon (J) Moses, Michael Sheresky and Ellen Siminoff is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Susan Tolson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Dornemann, Jon (J) Moses, Michael Sheresky and Ellen Siminoff is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Paul Viera | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Dornemann, Jon (J) Moses, Michael Sheresky and Ellen Siminoff is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Roland Hernandez | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Dornemann, Jon (J) Moses, Michael Sheresky and Ellen Siminoff is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director William "Bing" Gordon | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Dornemann, Jon (J) Moses, Michael Sheresky and Ellen Siminoff is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Ellen Siminoff | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Dornemann, Jon (J) Moses, Michael Sheresky and Ellen Siminoff is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Compensation for the CEO is primarily paid by the external manager under a management services agreement. Although this arrangement can result in limited pay disclosure, in this case the company provides sufficient disclosure of the pay programs. While certain pay magnitude concerns are highlighted, a rigorous STI program, predominantly performance-based LTI program, and pay outcomes mitigate these concerns for the year in review.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 15.91 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Auto Trader Group Plc

**Meeting Date:** 09/19/2024 **Country:** United Kingdom **Ticker:** AUTO

**Record Date:** 09/17/2024 **Meeting Type:** Annual

**Primary Security ID:** G06708104

# Auto Trader Group Plc

**Shares Voted:** 3,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Remuneration Policy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the LTIP rules is considered warranted. While the increase in LTIP opportunity is highlighted as a potential concern, the justification for the increase is discussed under Item 2.* | | | | |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration report is considered warranted, although it is not without concern because: * The Company has given its EDs substantial salary increases between 11.7% to 19.5%. The main reason for support is: * The salary increases and the increased headroom to the normal PSP opportunity would bring the EDs' total remuneration opportunities between the lower quartile and median versus the Company's peer group. Given the Company's positioning in the mid-FTSE 100 this is not considered egregious. * It is noted that the Company has a recent history of below workforce salary increases for its EDs, with no evidence of regular benchmarking exercises. * Variable pay opportunities, taking account of the amplified PSP opportunity, are not excessive and have not been regularly increased.* | | | | |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 5 | Re-elect Matt Davies as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 6 | Re-elect Nathan Coe as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 7 | Re-elect Jeni Mundy as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 8 | Re-elect Catherine Faiers as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 9 | Re-elect Jamie Warner as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 10 | Re-elect Sigga Sigurdardottir as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 11 | Re-elect Jasvinder Gakhal as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 12 | Elect Geeta Gopalan as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 13 | Elect Amanda James as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |

## Auto Trader Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 14 | Reappoint KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 2.5 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 15 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 2.5 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 16 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 17 | Approve Long Term Incentive Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the LTIP rules is considered warranted. While the increase in LTIP opportunity is highlighted as a potential concern, the justification for the increase is discussed under Item 2.* | | | | |
| 18 | Approve Deferred Bonus Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the deferred bonus plan is considered warranted, as no material concerns have been identified.* | | | | |
| 19 | Approve Savings Related Share Option Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this tax-approved plan is warranted because it is broad-based and no corporate governance concerns have been identified.* | | | | |
| 20 | Amend Share Incentive Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the share incentive plan is considered warranted, as no material concerns have been identified.* | | | | |
| 21 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 22 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 23 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 24 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |

## Masimo Corporation

**Meeting Date:** 09/19/2024 **Country:** USA **Ticker:** MASI

**Record Date:** 08/12/2024 **Meeting Type:** Proxy Contest

**Primary Security ID:** 574795100

# Masimo Corporation

**Shares Voted:** 533

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Management Universal Proxy (Gold Proxy Card) | Mgmt | | | |
| | From the Combined List of Management & Dissident Nominees - Elect 2 Directors | Mgmt | | | |
| 1a | Elect Management Nominee Director Christopher Chavez | Mgmt | For | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 1b | Elect Management Nominee Director Joe Kiani | Mgmt | For | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 1c | Elect Dissident Nominee Director William R. Jellison | SH | Withhold | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 1d | Elect Dissident Nominee Director Darlene J.S. Solomon | SH | Withhold | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 2 | Ratify Grant Thornton LLP as Auditors | Mgmt | For | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 4 | Repeal Any Bylaw Provisions Without Shareholder Approval Subsequent to April 20, 2023 | SH | Against | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| | Dissident Universal Proxy (White Proxy Card) | Mgmt | | | |
| | From the Combined List of Management & Dissident Nominees - Elect 2 Directors | Mgmt | | | |
| 1a | Elect Dissident Nominee Director William Jellison | SH | For | For | For |
| | *Voting Policy Rationale: The dissident has presented a compelling case for additional change. Votes FOR dissident nominees William Jellison and Darlene Solomon and WITHHOLD votes for management nominees Joe Kiani and Christopher Chavez are warranted.* | | | | |
| 1b | Elect Dissident Nominee Director Darlene Solomon | SH | For | For | For |
| | *Voting Policy Rationale: The dissident has presented a compelling case for additional change. Votes FOR dissident nominees William Jellison and Darlene Solomon and WITHHOLD votes for management nominees Joe Kiani and Christopher Chavez are warranted.* | | | | |
| | COMPANY NOMINEES OPPOSED BY POLITAN | Mgmt | | | |

## Masimo Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Management Nominee Director Christopher G. Chavez | Mgmt | Withhold | Withhold | Withhold |
| | *Voting Policy Rationale: The dissident has presented a compelling case for additional change. Votes FOR dissident nominees William Jellison and Darlene Solomon and WITHHOLD votes for management nominees Joe Kiani and Christopher Chavez are warranted.* | | | | |
| 1b | Elect Management Nominee Director Joe Kiani | Mgmt | Withhold | Withhold | Withhold |
| | *Voting Policy Rationale: The dissident has presented a compelling case for additional change. Votes FOR dissident nominees William Jellison and Darlene Solomon and WITHHOLD votes for management nominees Joe Kiani and Christopher Chavez are warranted.* | | | | |
| 2 | Ratify Grant Thornton LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 1.38 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * High CEO pay relative to company performance compared to the company's peers; and * High CEO pay in relation to company peer group CEO median pay levels. In addition, a vote AGAINST this proposal is further warranted because: * The company has not disclosed any short- and long-term E&S performance incentives; and * The company maintains a modified single trigger severance provision.* | | | | |
| 4 | Repeal Any Bylaw Provisions Without Shareholder Approval Subsequent to April 20, 2023 | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that the dissident has made a compelling case for change and there appears to be minimal downside risk to shareholders in approving the request.* | | | | |

## Mercury NZ Limited

**Meeting Date:** 09/19/2024 **Country:** New Zealand **Ticker:** MCY

**Record Date:** 09/17/2024 **Meeting Type:** Annual

**Primary Security ID:** Q5971Q108

**Shares Voted:** 2,492,275

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Mike Taitoko as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the re-election of Michael (Mike) Taitoko is warranted. He is an independent non-executive director on the eight-member board. His presence contributes to the continued composition of a majority independent board structure, and no material corporate governance concerns have been identified regarding his candidacy as a director.* | | | | |
| 2 | Approve Increase in the Annual Remuneration Payable to All Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the resolution to increase the NED fee pool is warranted: * The current level of fees paid to NEDs and the chairman are not excessive and observed to be below the average of fees in the largest NZX-listed market cap peer group of companies in the NZ$3 billion to NZ$21 billion range. * The company's financial performance and position at year end do not indicate any corporate governance concerns.* | | | | |

# FedEx Corporation

**Meeting Date:** 09/23/2024 **Country:** USA **Ticker:** FDX
**Record Date:** 07/29/2024 **Meeting Type:** Annual
**Primary Security ID:** 31428X106

**Shares Voted:** 958

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Silvia Davila | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Steiner, Marvin Ellison, Stephen Gorman, Susan (Tricia) Griffith, and Frederick (Fred) Perpall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Marvin R. Ellison | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Steiner, Marvin Ellison, Stephen Gorman, Susan (Tricia) Griffith, and Frederick (Fred) Perpall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Stephen E. Gorman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Steiner, Marvin Ellison, Stephen Gorman, Susan (Tricia) Griffith, and Frederick (Fred) Perpall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Susan Patricia Griffith | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Steiner, Marvin Ellison, Stephen Gorman, Susan (Tricia) Griffith, and Frederick (Fred) Perpall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Amy B. Lane | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Steiner, Marvin Ellison, Stephen Gorman, Susan (Tricia) Griffith, and Frederick (Fred) Perpall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director R. Brad Martin | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Steiner, Marvin Ellison, Stephen Gorman, Susan (Tricia) Griffith, and Frederick (Fred) Perpall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Nancy A. Norton | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Steiner, Marvin Ellison, Stephen Gorman, Susan (Tricia) Griffith, and Frederick (Fred) Perpall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Frederick P. Perpall | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Steiner, Marvin Ellison, Stephen Gorman, Susan (Tricia) Griffith, and Frederick (Fred) Perpall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Joshua Cooper Ramo | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Steiner, Marvin Ellison, Stephen Gorman, Susan (Tricia) Griffith, and Frederick (Fred) Perpall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Susan C. Schwab | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Steiner, Marvin Ellison, Stephen Gorman, Susan (Tricia) Griffith, and Frederick (Fred) Perpall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

# FedEx Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1k | Elect Director Frederick W. Smith | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Steiner, Marvin Ellison, Stephen Gorman, Susan (Tricia) Griffith, and Frederick (Fred) Perpall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1l | Elect Director David P. Steiner | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Steiner, Marvin Ellison, Stephen Gorman, Susan (Tricia) Griffith, and Frederick (Fred) Perpall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1m | Elect Director Rajesh Subramaniam | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Steiner, Marvin Ellison, Stephen Gorman, Susan (Tricia) Griffith, and Frederick (Fred) Perpall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1n | Elect Director Paul S. Walsh | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members David Steiner, Marvin Ellison, Stephen Gorman, Susan (Tricia) Griffith, and Frederick (Fred) Perpall is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: * The company has not disclosed any short- and long-term E&S performance incentives; and * The company maintains an auto-accelerated equity vesting change-in-control provision.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 3.11 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Amend Certificate of Incorporation to Limit the Liability of Certain Officers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. The company seeks to align its officer exculpation provisions with the recently amended Delaware statute and existing protections afforded to directors, providing protections to officers that would allow the company to attract and retain quality personnel without negatively impacting shareholder rights.* | | | | |
| 5 | Amend Certificate of Incorporation to Remove Pass-Through Voting Provision | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as it does not appear to adversely impact shareholder rights.* | | | | |
| 6 | Report on "Just Transition" | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as greater disclosure around the company's just transition strategy specifically would better position shareholders to evaluate any related risks and opportunities.* | | | | |
| 7 | Require Shareholder Approval of Bylaw Amendments Adopted by the Board of Directors | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted, as requiring shareholder ratification of any governing document amendment adopted by the board, even those for administrative purposes, would be overly burdensome. In addition, shareholders have effective recourse to modify any bylaws and articles adopted by the board, if necessary.* | | | | |

## FedEx Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Report on Framework to Assess Company Lobbying Alignment with Climate Goals | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted at this time as shareholders may benefit from a more complete evaluation of climate lobbying being conducted on the company's behalf.* | | | | |

## Shenzhen Inovance Technology Co., Ltd.

**Meeting Date:** 09/23/2024 **Country:** China **Ticker:** 300124
**Record Date:** 09/13/2024 **Meeting Type:** Special
**Primary Security ID:** Y7744Z101

**Shares Voted:** 11,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Draft and Summary of Equity Incentive Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable. * there is lack of disclosure on the pertinent details of the proposed performance share incentive plan.* | | | | |
| 2 | Approve Methods to Assess the Performance of Plan Participants | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable. * there is lack of disclosure on the pertinent details of the proposed performance share incentive plan.* | | | | |
| 3 | Approve Authorization of the Board to Handle All Related Matters | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable. * there is lack of disclosure on the pertinent details of the proposed performance share incentive plan.* | | | | |

## Yifeng Pharmacy Chain Co., Ltd.

**Meeting Date:** 09/23/2024 **Country:** China **Ticker:** 603939
**Record Date:** 09/12/2024 **Meeting Type:** Special
**Primary Security ID:** Y982AC104

**Shares Voted:** 10,080

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Interim Profit Distribution | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 2 | Amend Articles of Association | SH | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |

## Yifeng Pharmacy Chain Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Increase in Credit Line Application | SH | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because the funds will be needed by the company to facilitate its daily operations and business development.* | | | | |
| 4 | Approve Provision of Guarantee | SH | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to the some of the guaranteed entities is disproportionate to the level of ownership in the said entities. The company has failed to provide valid justifications in the meeting circular.* | | | | |

## Azrieli Group Ltd.

**Meeting Date:** 09/24/2024 **Country:** Israel **Ticker:** AZRG

**Record Date:** 08/26/2024 **Meeting Type:** Annual/Special

**Primary Security ID:** M1571Q105

**Shares Voted:** 0

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Reelect Danna Azrieli Hakim as Director | Mgmt | For | For | |
| | *Voting Policy Rationale: A vote AGAINST item 1.4, 1.6, and 1.7 is warranted as Menachem Einan, Ariel Kor and Irit Sekler-Pilosof are non-independent directors and members of the audit committee. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Reelect Sharon Rachelle Azrieli as Director | Mgmt | For | For | |
| | *Voting Policy Rationale: A vote AGAINST item 1.4, 1.6, and 1.7 is warranted as Menachem Einan, Ariel Kor and Irit Sekler-Pilosof are non-independent directors and members of the audit committee. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Reelect Naomi Sara Azrieli as Director | Mgmt | For | For | |
| | *Voting Policy Rationale: A vote AGAINST item 1.4, 1.6, and 1.7 is warranted as Menachem Einan, Ariel Kor and Irit Sekler-Pilosof are non-independent directors and members of the audit committee. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Reelect Menachem Einan as Director | Mgmt | For | Against | |
| | *Voting Policy Rationale: A vote AGAINST item 1.4, 1.6, and 1.7 is warranted as Menachem Einan, Ariel Kor and Irit Sekler-Pilosof are non-independent directors and members of the audit committee. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Reelect Dan Yitzhak Gillerman as Director | Mgmt | For | For | |
| | *Voting Policy Rationale: A vote AGAINST item 1.4, 1.6, and 1.7 is warranted as Menachem Einan, Ariel Kor and Irit Sekler-Pilosof are non-independent directors and members of the audit committee. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Reelect Ariel Kor as Director | Mgmt | For | Against | |
| | *Voting Policy Rationale: A vote AGAINST item 1.4, 1.6, and 1.7 is warranted as Menachem Einan, Ariel Kor and Irit Sekler-Pilosof are non-independent directors and members of the audit committee. A vote FOR the remaining director nominees is warranted.* | | | | |

# Azrieli Group Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.7 | Reelect Irit Sekler-Pilosof as Director | Mgmt | For | Against | |
| | *Voting Policy Rationale: A vote AGAINST item 1.4, 1.6, and 1.7 is warranted as Menachem Einan, Ariel Kor and Irit Sekler-Pilosof are non-independent directors and members of the audit committee. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Reelect Nechemia Jacob Peres as Director | Mgmt | For | For | |
| | *Voting Policy Rationale: A vote AGAINST item 1.4, 1.6, and 1.7 is warranted as Menachem Einan, Ariel Kor and Irit Sekler-Pilosof are non-independent directors and members of the audit committee. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Reappoint Deloitte Brightman, Almagor, Zohar & Co. as Auditors | Mgmt | For | Against | |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted given that audit fees are not itemized. As such, it cannot be determined if the non-audit fees are excessive.* | | | | |
| 3 | Discuss Financial Statements and the Report of the Board | Mgmt | | | |
| | *Voting Policy Rationale: No vote is required for this item.* | | | | |
| 4 | Approve Employment Terms of Ariel Kor, Chairman at Green Mountain Global Ltd. | Mgmt | For | For | |
| | *Voting Policy Rationale: A vote FOR this item is warranted, as the company has provided sufficient information on the compensation terms and there are no apparent concerns.* | | | | |
| A | Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager | Mgmt | None | Refer | |
| | *Voting Policy Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will not be counted.* | | | | |
| | Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney | Mgmt | | | |
| B1 | If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against. | Mgmt | None | Refer | |
| | *Voting Policy Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.* | | | | |

## Azrieli Group Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| B2 | If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against. | Mgmt | None | Refer | |
| | *Voting Policy Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.* | | | | |
| B3 | If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against. | Mgmt | None | Refer | |
| | *Voting Policy Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.* | | | | |

## General Mills, Inc.

**Meeting Date:** 09/24/2024 **Country:** USA **Ticker:** GIS

**Record Date:** 07/26/2024 **Meeting Type:** Annual

**Primary Security ID:** 370334104

**Shares Voted:** 10,899

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Benno O. Dorer | Mgmt | For | For | For |
| | *Voting Policy Rationale: A cautionary vote FOR governance committee members Jo Ann Jenkins, Maria Sastre, and Eric Sprunk is warranted for demonstrating limited responsiveness to the prior shareholder proposal to provide a right to call a special meeting at a 10 percent threshold. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director C. Kim Goodwin | Mgmt | For | For | For |
| | *Voting Policy Rationale: A cautionary vote FOR governance committee members Jo Ann Jenkins, Maria Sastre, and Eric Sprunk is warranted for demonstrating limited responsiveness to the prior shareholder proposal to provide a right to call a special meeting at a 10 percent threshold. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Jeffrey L. Harmening | Mgmt | For | For | For |
| | *Voting Policy Rationale: A cautionary vote FOR governance committee members Jo Ann Jenkins, Maria Sastre, and Eric Sprunk is warranted for demonstrating limited responsiveness to the prior shareholder proposal to provide a right to call a special meeting at a 10 percent threshold. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Maria G. Henry | Mgmt | For | For | For |
| | *Voting Policy Rationale: A cautionary vote FOR governance committee members Jo Ann Jenkins, Maria Sastre, and Eric Sprunk is warranted for demonstrating limited responsiveness to the prior shareholder proposal to provide a right to call a special meeting at a 10 percent threshold. A vote FOR the remaining director nominees is warranted.* | | | | |

# General Mills, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Jo Ann Jenkins | Mgmt | For | For | For |
| | *Voting Policy Rationale: A cautionary vote FOR governance committee members Jo Ann Jenkins, Maria Sastre, and Eric Sprunk is warranted for demonstrating limited responsiveness to the prior shareholder proposal to provide a right to call a special meeting at a 10 percent threshold. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Elizabeth C. Lempres | Mgmt | For | For | For |
| | *Voting Policy Rationale: A cautionary vote FOR governance committee members Jo Ann Jenkins, Maria Sastre, and Eric Sprunk is warranted for demonstrating limited responsiveness to the prior shareholder proposal to provide a right to call a special meeting at a 10 percent threshold. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director John G. Morikis | Mgmt | For | For | For |
| | *Voting Policy Rationale: A cautionary vote FOR governance committee members Jo Ann Jenkins, Maria Sastre, and Eric Sprunk is warranted for demonstrating limited responsiveness to the prior shareholder proposal to provide a right to call a special meeting at a 10 percent threshold. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Diane L. Neal | Mgmt | For | For | For |
| | *Voting Policy Rationale: A cautionary vote FOR governance committee members Jo Ann Jenkins, Maria Sastre, and Eric Sprunk is warranted for demonstrating limited responsiveness to the prior shareholder proposal to provide a right to call a special meeting at a 10 percent threshold. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Steve Odland | Mgmt | For | For | For |
| | *Voting Policy Rationale: A cautionary vote FOR governance committee members Jo Ann Jenkins, Maria Sastre, and Eric Sprunk is warranted for demonstrating limited responsiveness to the prior shareholder proposal to provide a right to call a special meeting at a 10 percent threshold. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Maria A. Sastre | Mgmt | For | For | For |
| | *Voting Policy Rationale: A cautionary vote FOR governance committee members Jo Ann Jenkins, Maria Sastre, and Eric Sprunk is warranted for demonstrating limited responsiveness to the prior shareholder proposal to provide a right to call a special meeting at a 10 percent threshold. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1k | Elect Director Eric D. Sprunk | Mgmt | For | For | For |
| | *Voting Policy Rationale: A cautionary vote FOR governance committee members Jo Ann Jenkins, Maria Sastre, and Eric Sprunk is warranted for demonstrating limited responsiveness to the prior shareholder proposal to provide a right to call a special meeting at a 10 percent threshold. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1l | Elect Director Jorge A. Uribe | Mgmt | For | For | For |
| | *Voting Policy Rationale: A cautionary vote FOR governance committee members Jo Ann Jenkins, Maria Sastre, and Eric Sprunk is warranted for demonstrating limited responsiveness to the prior shareholder proposal to provide a right to call a special meeting at a 10 percent threshold. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. STI are primarily based on pre-set financial metrics while half of the LTI are performance-based and measured over a multi-year performance period.* | | | | |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 14.22 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Disclose Regenerative Agriculture Practices Within Supply Chain | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as increased disclosure about the company's reduction of synthetic pesticide use would allow investors to better understand how the company is managing related risks.* | | | | |

## General Mills, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Report on Efforts to Reduce Plastic Use | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information on how the company is managing risks related to its use of plastic packaging.* | | | | |

## Asahi Intecc Co., Ltd.

**Meeting Date:** 09/26/2024 **Country:** Japan **Ticker:** 7747
**Record Date:** 06/30/2024 **Meeting Type:** Annual
**Primary Security ID:** J0279C107

**Shares Voted:** 1,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 20.37 | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because: * There are no particular concerns with the level of the proposed dividend.* | | | | |
| 2.1 | Elect Director Miyata, Masahiko | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 2.2 | Elect Director Miyata, Kenji | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 2.3 | Elect Director Matsumoto, Munechika | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 2.4 | Elect Director Terai, Yoshinori | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 2.5 | Elect Director Ito, Mizuho | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 2.6 | Elect Director Nishiuchi, Makoto | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 2.7 | Elect Director Ishihara, Kazuhito | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 2.8 | Elect Director Ito, Kiyomichi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 2.9 | Elect Director Kusakari, Takahiro | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |

## Asahi Intecc Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.10 | Elect Director Taguchi, Akihiro | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * The appointment of this outside director candidate, even though the individual cannot be regarded as independent, still appears meaningful because outside directors are not required in the category of "directors who are not audit committee members."* | | | | |
| 3.1 | Elect Director and Audit Committee Member Tomida, Ryuji | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3.2 | Elect Director and Audit Committee Member Fukaya, Ryoko | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3.3 | Elect Director and Audit Committee Member Moriguchi, Shigeki | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * This outside director candidate who will be an audit committee member lacks independence.* | | | | |
| 4 | Elect Alternate Director and Audit Committee Member Shimizu, Ayako | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |

## Diageo Plc

**Meeting Date:** 09/26/2024 **Country:** United Kingdom **Ticker:** DGE

**Record Date:** 09/24/2024 **Meeting Type:** Annual

**Primary Security ID:** G42089113

**Shares Voted:** 33,565

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration report is considered warranted, although it is not without concern because: * The annual bonus paid out despite the sales and profit targets being missed and a significant decline in the share price. The main reasons for support are: * There was progress in some areas, including cash flow, and the dividend was increased. * The bonus materialised at approximately a quarter of the maximum.* | | | | |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 4 | Elect Julie Brown as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |

# Diageo Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Elect Nik Jhangiani as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 6 | Re-elect Melissa Bethell as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 7 | Re-elect Karen Blackett as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 8 | Re-elect Valerie Chapoulaud-Floquet as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 9 | Re-elect Debra Crew as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 10 | Re-elect Javier Ferran as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 11 | Re-elect Susan Kilsby as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 12 | Re-elect Sir John Manzoni as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 13 | Re-elect Ireena Vittal as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 14 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 2.2 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 15 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 2.2 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 16 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |
| 17 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 18 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |

## Diageo Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 19 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 20 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |

## Jumbo SA

**Meeting Date:** 09/26/2024 **Country:** Greece **Ticker:** BELA

**Record Date:** 09/20/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** X4114P111

**Shares Voted:** 7,084

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Extraordinary Meeting Agenda | Mgmt | | | |
| 1 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR authorizing the repurchase of shares is warranted due to a lack of governance concerns.* | | | | |

## Lamb Weston Holdings, Inc.

**Meeting Date:** 09/26/2024 **Country:** USA **Ticker:** LW

**Record Date:** 07/29/2024 **Meeting Type:** Annual

**Primary Security ID:** 513272104

**Shares Voted:** 780

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Peter J. Bensen | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William Jurgensen, Charles Blixt, Hala Moddelmog, Robert Niblock, and Maria Renna Sharpe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Charles A. Blixt | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William Jurgensen, Charles Blixt, Hala Moddelmog, Robert Niblock, and Maria Renna Sharpe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Robert J. Coviello | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William Jurgensen, Charles Blixt, Hala Moddelmog, Robert Niblock, and Maria Renna Sharpe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

# Lamb Weston Holdings, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1d | Elect Director Rita Fisher | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William Jurgensen, Charles Blixt, Hala Moddelmog, Robert Niblock, and Maria Renna Sharpe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Andre J. Hawaux | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William Jurgensen, Charles Blixt, Hala Moddelmog, Robert Niblock, and Maria Renna Sharpe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director W.G. Jurgensen | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William Jurgensen, Charles Blixt, Hala Moddelmog, Robert Niblock, and Maria Renna Sharpe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Hala G. Moddelmog | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William Jurgensen, Charles Blixt, Hala Moddelmog, Robert Niblock, and Maria Renna Sharpe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Robert A. Niblock | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William Jurgensen, Charles Blixt, Hala Moddelmog, Robert Niblock, and Maria Renna Sharpe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Maria Renna Sharpe | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William Jurgensen, Charles Blixt, Hala Moddelmog, Robert Niblock, and Maria Renna Sharpe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Thomas P. Werner | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William Jurgensen, Charles Blixt, Hala Moddelmog, Robert Niblock, and Maria Renna Sharpe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual incentives were based on pre-set financial metrics, while annual equity awards were primarily performance-conditioned and measured over a three-year performance period.* | | | | |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 7.14 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Amend Certificate of Incorporation to Provide for the Exculpation of Officers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the exculpation provision permitted by Delaware law is considered to reasonably balance shareholders' interest in officer accountability with their interest in attracting and retaining qualified officers to serve the company.* | | | | |

# Lasertec Corp.

**Meeting Date:** 09/26/2024 **Country:** Japan **Ticker:** 6920
**Record Date:** 06/30/2024 **Meeting Type:** Annual
**Primary Security ID:** J38702106

**Shares Voted:** 1,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 157 | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because: * There are no particular concerns with the level of the proposed dividend.* | | | | |
| 2 | Amend Articles to Clarify Director Authority on Board Meetings | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because: * There are no particular concerns resulting from the change to the articles.* | | | | |
| 3.1 | Elect Director Okabayashi, Osamu | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3.2 | Elect Director Kusunose, Haruhiko | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3.3 | Elect Director Sendoda, Tetsuya | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3.4 | Elect Director Tajima, Atsushi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3.5 | Elect Director Mihara, Koji | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3.6 | Elect Director Iwata, Yoshiko | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3.7 | Elect Director Ishiguro, Miyuki | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3.8 | Elect Director Yuri, Takashi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 4.1 | Appoint Statutory Auditor Asami, Koichi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this statutory auditor nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 4.2 | Appoint Statutory Auditor Asano, Masakatsu | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this statutory auditor nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |

## Lasertec Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.3 | Appoint Statutory Auditor Izumo, Eiichi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 4.4 | Appoint Statutory Auditor Michi, Ayumi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 5 | Appoint Alternate Statutory Auditor Yamamoto, Ken | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 6 | Approve Compensation Ceiling for Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because: * The sub-ceiling for outside directors is raised. * The size of the proposed ceiling cannot be regarded as inappropriate.* | | | | |
| 7 | Approve Compensation Ceiling for Statutory Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because: * The size of the proposed ceiling cannot be regarded as high.* | | | | |
| 8 | Approve Annual Bonus | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the proposal is warranted because: * The total proposed amount of the bonuses is not excessively high.* | | | | |

## Pan Pacific International Holdings Corp.

**Meeting Date:** 09/27/2024 **Country:** Japan **Ticker:** 7532

**Record Date:** 06/30/2024 **Meeting Type:** Annual

**Primary Security ID:** J6352W100

**Shares Voted:** 4,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 25 | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because: * There are no particular concerns with the level of the proposed dividend.* | | | | |
| 2 | Amend Articles to Change Location of Head Office | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because: * There are no particular concerns resulting from the change to the articles.* | | | | |
| 3.1 | Elect Director Yoshida, Naoki | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3.2 | Elect Director Moriya, Hideki | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3.3 | Elect Director Suzuki, Kosuke | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |

## Pan Pacific International Holdings Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.4 | Elect Director Sakakibara, Ken | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3.5 | Elect Director Matsumoto, Kazuhiro | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3.6 | Elect Director Ishii, Yuji | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3.7 | Elect Director Ninomiya, Hitomi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3.8 | Elect Director Kubo, Isao | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * The appointment of this outside director candidate, even though the individual cannot be regarded as independent, still appears meaningful because outside directors are not required in the category of "directors who are not audit committee members."* | | | | |
| 3.9 | Elect Director Yasuda, Takao | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3.10 | Elect Director Yasuda, Yusaku | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is cautiously warranted at this time because: * While the lack of work experience of Yusaku Yasuda would raise concerns, the company appears to have a minimum level of nomination process and system.* | | | | |
| 4.1 | Elect Director and Audit Committee Member Yoshimura, Yasunori | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 4.2 | Elect Director and Audit Committee Member Kamo, Masaharu | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 4.3 | Elect Director and Audit Committee Member Ono, Takaki | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * This outside director candidate who will be an audit committee member lacks independence.* | | | | |
| 4.4 | Elect Director and Audit Committee Member Kishimoto, Naoko | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |

## Trimble Inc.

**Meeting Date:** 09/30/2024 **Country:** USA **Ticker:** TRMB

**Record Date:** 04/01/2024 **Meeting Type:** Annual

**Primary Security ID:** 896239100

# Trimble Inc.

**Shares Voted:** 10,236

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director James C. Dalton | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members James Dalton, Meaghan Lloyd, and Mark Peek for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Borje Ekholm | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members James Dalton, Meaghan Lloyd, and Mark Peek for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Kaigham (Ken) Gabriel | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members James Dalton, Meaghan Lloyd, and Mark Peek for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Meaghan Lloyd | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members James Dalton, Meaghan Lloyd, and Mark Peek for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Ronald S. Nersesian | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members James Dalton, Meaghan Lloyd, and Mark Peek for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Robert G. Painter | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members James Dalton, Meaghan Lloyd, and Mark Peek for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Mark S. Peek | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members James Dalton, Meaghan Lloyd, and Mark Peek for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director Kara Sprague | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members James Dalton, Meaghan Lloyd, and Mark Peek for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.9 | Elect Director Thomas Sweet | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members James Dalton, Meaghan Lloyd, and Mark Peek for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.10 | Elect Director Johan Wibergh | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members James Dalton, Meaghan Lloyd, and Mark Peek for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Some concern is raised by the relative TSR metric used for PRSUs, which targets median performance. However, STI awards were primarily based on pre-set financial goals, and LTI awards are at least half performance-based and utilize multi-year goals.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 18.32 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Trimble Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |

## Elastic N.V.

**Meeting Date:** 10/01/2024 **Country:** Netherlands **Ticker:** ESTC
**Record Date:** 09/03/2024 **Meeting Type:** Annual
**Primary Security ID:** N14506104

**Shares Voted:** 394

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Shay Banon | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Chetan Puttagunta and Shelley Leibowitz is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Chetan Puttagunta is further warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impact shareholder rights. A vote FOR remaining director nominee Shay Banon is warranted.* | | | | |
| 1b | Elect Director Chetan Puttagunta | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Chetan Puttagunta and Shelley Leibowitz is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Chetan Puttagunta is further warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impact shareholder rights. A vote FOR remaining director nominee Shay Banon is warranted.* | | | | |
| 1c | Elect Director Shelley Leibowitz | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Chetan Puttagunta and Shelley Leibowitz is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Chetan Puttagunta is further warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impact shareholder rights. A vote FOR remaining director nominee Shay Banon is warranted.* | | | | |
| 2 | Adopt Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the approval of the financial statements is warranted due to a lack of concerns regarding the accounts presented.* | | | | |
| 3 | Appoint PricewaterhouseCoopers Accountants N.V. as External Auditor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 5 | Approve Discharge of Executive Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted because of the absence of any information about significant and compelling controversies suggesting that the directors are not fulfilling their fiduciary duties.* | | | | |

## Elastic N.V.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Approve Discharge of Non-Executive Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted because of the absence of any information about significant and compelling controversies suggesting that the directors are not fulfilling their fiduciary duties.* | | | | |
| 7 | Grant Board Authority to Issue Shares Up To 20 Percent of Issued Capital | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 8 | Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 9 | Authorize Repurchase of Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: Given that there is no precedent of inappropriate buybacks, a vote FOR this proposal is warranted.* | | | | |
| 10 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted at this time, as pay and performance are reasonably aligned.* | | | | |

## Freshpet, Inc.

**Meeting Date:** 10/01/2024 **Country:** USA **Ticker:** FRPT

**Record Date:** 08/15/2024 **Meeting Type:** Annual

**Primary Security ID:** 358039105

**Shares Voted:** 168

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1A | Elect Director David B. Biegger | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Jacki Kelley is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1B | Elect Director Daryl G. Brewster | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Jacki Kelley is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1C | Elect Director Jacki S. Kelley | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Jacki Kelley is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1D | Elect Director Timothy R. McLevish | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Jacki Kelley is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Freshpet, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |

## C3.ai, Inc.

**Meeting Date:** 10/02/2024 **Country:** USA **Ticker:** AI

**Record Date:** 08/05/2024 **Meeting Type:** Annual

**Primary Security ID:** 12468P104

**Shares Voted:** 284

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Alan Murray | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominees Thomas Siebel and K. R. Sridhar for lack of diversity on the board. WITHHOLD votes are further warranted for director nominees Thomas Siebel and K. R. Sridhar given the board's failure to remove, or subject to a sunset requirement, the classified board, the supermajority vote requirement to enact certain changes to the governing documents, and the multi-class capital structure, each of which adversely impacts shareholder rights. WITTHOLD votes are also warranted for Thomas Siebel as his ownership of the supervoting shares provides him with voting power control of the company. Votes FOR the remaining director nominee, Alan Murray, are warranted.* | | | | |
| 1.2 | Elect Director Thomas M. Siebel | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominees Thomas Siebel and K. R. Sridhar for lack of diversity on the board. WITHHOLD votes are further warranted for director nominees Thomas Siebel and K. R. Sridhar given the board's failure to remove, or subject to a sunset requirement, the classified board, the supermajority vote requirement to enact certain changes to the governing documents, and the multi-class capital structure, each of which adversely impacts shareholder rights. WITTHOLD votes are also warranted for Thomas Siebel as his ownership of the supervoting shares provides him with voting power control of the company. Votes FOR the remaining director nominee, Alan Murray, are warranted.* | | | | |
| 1.3 | Elect Director KR Sridhar | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominees Thomas Siebel and K. R. Sridhar for lack of diversity on the board. WITHHOLD votes are further warranted for director nominees Thomas Siebel and K. R. Sridhar given the board's failure to remove, or subject to a sunset requirement, the classified board, the supermajority vote requirement to enact certain changes to the governing documents, and the multi-class capital structure, each of which adversely impacts shareholder rights. WITTHOLD votes are also warranted for Thomas Siebel as his ownership of the supervoting shares provides him with voting power control of the company. Votes FOR the remaining director nominee, Alan Murray, are warranted.* | | | | |

## C3.ai, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * The CEO's total pay continued to be elevated, primarily due to an outsized annual equity grant. Further, the annual bonus program was entirely discretionary; * High CEO pay in relation to company peer group CEO median pay levels; * High CEO pay relative to company performance compared to the company's peers; * The company has not disclosed any short- and long-term E&S performance incentives; and * The company has not disclosed any risk mitigators, such as a clawback policy, CEO stock ownership guidelines, or stock holding period requirements.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## RPM International Inc.

**Meeting Date:** 10/03/2024 **Country:** USA **Ticker:** RPM

**Record Date:** 08/09/2024 **Meeting Type:** Annual

**Primary Security ID:** 749685103

**Shares Voted:** 5,354

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Declassify the Board of Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as it enhances board accountability to shareholders and demonstrates a commitment to shareholders' interests on the part of management.* | | | | |
| 2.1 | Elect Director Bruce A. Carbonari | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Bruce Carbonari for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 2.2 | Elect Director Jenniffer D. Deckard | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Bruce Carbonari for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 2.3 | Elect Director Salvatore D. Fazzolari | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Bruce Carbonari for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |

## RPM International Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 10.37 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Promotora y Operadora de Infraestructura SAB de CV

**Meeting Date:** 10/04/2024 **Country:** Mexico **Ticker:** PINFRA
**Record Date:** 09/25/2024 **Meeting Type:** Ordinary Shareholders
**Primary Security ID:** P7925L103

**Shares Voted:** 28,148

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because: * There are no known concerns regarding the company's ability to distribute interim dividends; and * The company's recent dividend payouts have fallen within a reasonable 30-100 percent range of net income.* | | | | |
| 2 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this closing formality is warranted because: * Approval of this item grants management authority to approve only items that have been approved by shareholders; and * Opposing this item could impact management's ability to execute on bona fide items that have been approved by shareholders.* | | | | |

## Carpenter Technology Corporation

**Meeting Date:** 10/07/2024 **Country:** USA **Ticker:** CRS
**Record Date:** 08/08/2024 **Meeting Type:** Annual
**Primary Security ID:** 144285103

**Shares Voted:** 604

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director A. John Hart | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Kathleen Ligocki for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Kathleen Ligocki | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Kathleen Ligocki for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Ramin Younessi | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Kathleen Ligocki for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Carpenter Technology Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 18.79 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |

## DS Smith Plc

**Meeting Date:** 10/07/2024 **Country:** United Kingdom **Ticker:** SMDS

**Record Date:** 10/03/2024 **Meeting Type:** Special

**Primary Security ID:** G2848Q123

**Shares Voted:** 4,354

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Matters Relating to the Recommended All-Share Combination of DS Smith plc and International Paper Company | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the proposed all-share combination, although it is not without concern as: * The Company is proposing certain remuneration arrangements for its EDs, which include a post-completion consultancy agreement for the CEO and a retention award for the Company's Group Financial Director. The main reason for support is: * International Paper's offer provides a material premium for shareholders and the disclosed strategic rationale and possible synergies are acknowledged.* | | | | |

## DS Smith Plc

**Meeting Date:** 10/07/2024 **Country:** United Kingdom **Ticker:** SMDS

**Record Date:** 10/03/2024 **Meeting Type:** Court

**Primary Security ID:** G2848Q123

**Shares Voted:** 4,354

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Court Meeting | Mgmt | | | |
| 1 | Approve Scheme of Arrangement | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the proposed all-share combination, although it is not without concern as: * The Company is proposing certain remuneration arrangements for its EDs, which include a post-completion consultancy agreement for the CEO and a retention award for the Company's Group Financial Director. The main reason for support is: * International Paper's offer provides a material premium for shareholders and the disclosed strategic rationale and possible synergies are acknowledged. Refer to Social Advisory Services analysis of the General Meeting for further details* | | | | |

## JA Solar Technology Co., Ltd.

**Meeting Date:** 10/08/2024 **Country:** China **Ticker:** 002459
**Record Date:** 09/20/2024 **Meeting Type:** Special
**Primary Security ID:** Y7163W100

**Shares Voted:** 29,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Completion of Fundraising Project and Use Remaining Raised Funds for Fundraising Projects | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is merited because no concerns have been identified.* | | | | |
| 2 | Approve to Appoint Auditor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 3 | Amend Articles of Association | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because the amendments are meant to update the company's share structure in the Articles.* | | | | |
| 4 | Approve Increase in Estimated Amount of Guarantees Between the Company and Its Subsidiaries | SH | For | Against | Against |
| | *Voting Policy Rationale: VOTE RECOMMENDATION A vote AGAINST is warranted because there is a lack of disclosure on the pertinent details of this loan guarantee request.* | | | | |

## The Procter & Gamble Company

**Meeting Date:** 10/08/2024 **Country:** USA **Ticker:** PG
**Record Date:** 08/09/2024 **Meeting Type:** Annual
**Primary Security ID:** 742718109

**Shares Voted:** 12,795

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director B. Marc Allen | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1b | Elect Director Brett Biggs | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1c | Elect Director Sheila Bonini | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1d | Elect Director Amy L. Chang | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1e | Elect Director Joseph Jimenez | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |

## The Procter & Gamble Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director Christopher Kempczinski | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1g | Elect Director Debra L. Lee | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1h | Elect Director Terry J. Lundgren | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1i | Elect Director Christine M. McCarthy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1j | Elect Director Ashley McEvoy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1k | Elect Director Jon R. Moeller | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1l | Elect Director Robert J. Portman | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1m | Elect Director Rajesh Subramaniam | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1n | Elect Director Patricia A. Woertz | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 1.38 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Some concerns exist in the discretionary nature of the STI program. Nevertheless, annual incentives are tied to pre-set financial metrics, albeit with limited disclosure, and half of the annual equity grants are targeted to be performance-based and measured over a multiyear performance period.* | | | | |
| 4 | Report on Median Gender/Racial Pay Gap | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as median pay gap statistics across race and gender would allow shareholders to compare and measure the progress of the company's diversity and inclusion initiatives.* | | | | |

## Paychex, Inc.

**Meeting Date:** 10/10/2024 **Country:** USA **Ticker:** PAYX

**Record Date:** 08/12/2024 **Meeting Type:** Annual

**Primary Security ID:** 704326107

# Paychex, Inc.

**Shares Voted:** 4,977

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Martin Mucci | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Tucci, Thomas (Tom) Bonadio, Joseph Doody, Pamela Joseph and Kevin Price is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Thomas F. Bonadio | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Tucci, Thomas (Tom) Bonadio, Joseph Doody, Pamela Joseph and Kevin Price is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Joseph G. Doody | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Tucci, Thomas (Tom) Bonadio, Joseph Doody, Pamela Joseph and Kevin Price is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director John B. Gibson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Tucci, Thomas (Tom) Bonadio, Joseph Doody, Pamela Joseph and Kevin Price is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director B. Thomas Golisano | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Tucci, Thomas (Tom) Bonadio, Joseph Doody, Pamela Joseph and Kevin Price is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Pamela A. Joseph | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Tucci, Thomas (Tom) Bonadio, Joseph Doody, Pamela Joseph and Kevin Price is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Theresa M. Payton | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Tucci, Thomas (Tom) Bonadio, Joseph Doody, Pamela Joseph and Kevin Price is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Kevin A. Price | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Tucci, Thomas (Tom) Bonadio, Joseph Doody, Pamela Joseph and Kevin Price is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Joseph M. Tucci | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Tucci, Thomas (Tom) Bonadio, Joseph Doody, Pamela Joseph and Kevin Price is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Joseph M. Velli | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Tucci, Thomas (Tom) Bonadio, Joseph Doody, Pamela Joseph and Kevin Price is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Paychex, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1k | Elect Director Kara Wilson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Tucci, Thomas (Tom) Bonadio, Joseph Doody, Pamela Joseph and Kevin Price is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. While some concerns are noted in the LTI plan, annual incentives are largely based on pre-set objective measures and half of the equity awards were performance-based.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 3.66 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Singapore Exchange Limited

**Meeting Date:** 10/10/2024 **Country:** Singapore **Ticker:** S68

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** Y79946102

**Shares Voted:** 24,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Adopt Financial Statements and Directors' and Auditors' Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.* | | | | |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine dividend proposal.* | | | | |
| 3a | Elect Beh Swan Gin as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.* | | | | |
| 3b | Elect Koh Boon Hwee as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.* | | | | |
| 3c | Elect Tsien Samuel Nag as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.* | | | | |
| 4 | Approve Directors' Fees to be Paid to the Chairman | Mgmt | For | For | For |
| | *Voting Policy Rationale: Director fees in Singapore are usually reasonable. In the absence of known concerns over director fees at the company, a vote FOR these proposals is warranted.* | | | | |

## Singapore Exchange Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Approve Directors' Fees to be Paid to All Directors (Other than the Chief Executive Officer) | Mgmt | For | For | For |
| | *Voting Policy Rationale: Director fees in Singapore are usually reasonable. In the absence of known concerns over director fees at the company, a vote FOR these proposals is warranted.* | | | | |
| 6 | Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.* | | | | |
| 7 | Elect Stuart Wilson Lewis as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.* | | | | |
| 8 | Elect Maimoonah Binte Mohamed Hussain as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.* | | | | |
| 9 | Approve Issuance of Shares Pursuant to the Singapore Exchange Limited Scrip Dividend Scheme | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given the Scrip Dividend Scheme would provide shareholders with the discretion and flexibility to receive dividends in the form of new shares in lieu of cash depending on their individual investment objectives.* | | | | |
| 10 | Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the issuance request without preemptive rights is within the recommended limit.* | | | | |
| 11 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given that the size and pricing provisions of the proposed repurchase mandate are within the recommended limits.* | | | | |

## Hargreaves Lansdown Plc

**Meeting Date:** 10/14/2024 **Country:** United Kingdom **Ticker:** HL

**Record Date:** 10/10/2024 **Meeting Type:** Special

**Primary Security ID:** G43940108

**Shares Voted:** 1,489

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Matters Relating to the Recommended Final Cash Acquisition of Hargreaves Lansdown plc by Harp Bidco Limited | Mgmt | For | For | For |

## Hargreaves Lansdown Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: A qualified vote FOR on this resolution is considered warranted: * The strategic merit of the transaction lies in avoiding the execution risk involved in continuing with a turnaround; and * Investors get the present value of what appears to be a moderately successful scenario, avoiding substantial execution risk.* | | | | |

## Hargreaves Lansdown Plc

**Meeting Date:** 10/14/2024 **Country:** United Kingdom **Ticker:** HL

**Record Date:** 10/10/2024 **Meeting Type:** Court

**Primary Security ID:** G43940108

**Shares Voted:** 1,489

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Court Meeting | Mgmt | | | |
| 1 | Approve Scheme of Arrangement | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR this resolution is considered warranted: * The strategic merit of the transaction lies in avoiding the execution risk involved in continuing with a turnaround; and * Investors get the present value of what appears to be a moderately successful scenario, avoiding substantial execution risk.* | | | | |

## Meridian Energy Limited

**Meeting Date:** 10/15/2024 **Country:** New Zealand **Ticker:** MEL

**Record Date:** 10/11/2024 **Meeting Type:** Annual

**Primary Security ID:** Q5997E121

**Shares Voted:** 7,387,445

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Tania Simpson as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the re-election of Independent Non-Executive Director Tania Simpson is warranted, given no material concerns arising from her re-election.* | | | | |

## Telstra Group Limited

**Meeting Date:** 10/15/2024 **Country:** Australia **Ticker:** TLS

**Record Date:** 10/13/2024 **Meeting Type:** Annual

**Primary Security ID:** Q8975N105

**Shares Voted:** 2,825,140

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3a | Elect Roy H Chestnutt as Director | Mgmt | For | Against | Against |

## Telstra Group Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee member Roy Chestnutt for lack of diversity on the board.* | | | | |
| 4a | Approve Grant of Restricted Shares to Vicki Brady | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the grant of equity to CEO Vicki Brady, in the form of restricted shares and performance rights is warranted. The terms of the proposed equity grants are consistent with prior year grants and sufficiently aligned with shareholder interests. The grant of equity represents the deferred component of the company's FY24 Executive Variable Remuneration Plan (EVP), which is a combined STI and LTI structure, with outcomes being assessed at 63 percent of the CEO's maximum award opportunity for FY24. * Quantum is not materially misaligned with the company's performance, * Restricted shares are akin to the deferred component of a conventional STI, and subject to appropriate trading restrictions over one to four years, and * Performance rights are consistent with other LTI awards in this market, and subject to relative TSR performance with a graduated vesting scale. Concerns remain regarding the provision for "dividends on unvested shares" which is inconsistent with better market practice.* | | | | |
| 4b | Approve Grant of Performance Rights to Vicki Brady | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the grant of equity to CEO Vicki Brady, in the form of restricted shares and performance rights is warranted. The terms of the proposed equity grants are consistent with prior year grants and sufficiently aligned with shareholder interests. The grant of equity represents the deferred component of the company's FY24 Executive Variable Remuneration Plan (EVP), which is a combined STI and LTI structure, with outcomes being assessed at 63 percent of the CEO's maximum award opportunity for FY24. * Quantum is not materially misaligned with the company's performance, * Restricted shares are akin to the deferred component of a conventional STI, and subject to appropriate trading restrictions over one to four years, and * Performance rights are consistent with other LTI awards in this market, and subject to relative TSR performance with a graduated vesting scale. Concerns remain regarding the provision for "dividends on unvested shares" which is inconsistent with better market practice.* | | | | |
| 5 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR this resolution is warranted. No material misalignment of pay with performance and shareholder outcomes is observed for the period under review. The remuneration structure has delivered pay outcomes which are reasonably aligned with shareholder interests and there is superior disclosure of targets on a retrospective and prospective basis. The recommendation is qualified to raise concerns for the substantial sign-on bonus paid to new GE PC&C Kathryn van der Merwe which is inconsistent with good governance standards in the Australian market. Concerns also continue to exist regarding the provision for dividends that are paid on performance rights that vest, known as "dividends on unvested shares".* | | | | |
| 6 | Appoint Deloitte Touche Tohmatsu as Auditor of the Company | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the appointment of Deloitte Touche Tohmatsu as the company's auditor is warranted. No material corporate governance concerns are noted. The company disclosed that the current auditor Ernst & Young has been the company's auditor since 2000. Following a competitive tender process conducted, the board has selected Deloitte to be appointed as the company's new auditor.* | | | | |

## Qinghai Salt Lake Industry Co., Ltd.

**Meeting Date:** 10/16/2024 **Country:** China **Ticker:** 000792
**Record Date:** 10/11/2024 **Meeting Type:** Special
**Primary Security ID:** Y7170U105

**Shares Voted:** 39,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Appointment of Financial Auditor and Internal Control Auditor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |

## Qinghai Salt Lake Industry Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Change in the Purpose of Repurchased Shares as well as Cancellation and Disposal Special Account Stocks of Bankrupt Enterprise Property for Cancellation and Capital Reduction | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |

## Shandong Weigao Group Medical Polymer Company Limited

**Meeting Date:** 10/16/2024 **Country:** China **Ticker:** 1066

**Record Date:** 10/10/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** Y76810103

**Shares Voted:** 135,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Distribution of an Interim Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: This is a routine dividend proposal that merits shareholder approval. A vote FOR this resolution is warranted.* | | | | |
| 2 | Approve Amendments to the Issue Mandate | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted for the following: * The aggregate share issuance limit is 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has specified a discount limit which is 10 percent for issuance for cash and non-cash consideration.* | | | | |
| 3 | Approve Amendments to the Repurchase Mandate | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given the absence of any known issues concerning the proposed H Share repurchase.* | | | | |

## Auckland International Airport Limited

**Meeting Date:** 10/17/2024 **Country:** New Zealand **Ticker:** AIA

**Record Date:** 10/15/2024 **Meeting Type:** Annual

**Primary Security ID:** Q06213146

**Shares Voted:** 3,974,019

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Grant Devonport as Director | Mgmt | For | For | For |

## Auckland International Airport Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: Item 1 A vote FOR the election of David (Grant) Devonport is warranted. His presence supports the continued composition of an entirely independent board structure, and no material corporate governance concerns have been identified in relation to this nominee. Item 2 and 4 A vote FOR the re-election of independent non-executive directors Mark Binns and Tania Simpson is warranted. Given they are members of the company's remuneration committee, some concerns for remuneration practices are observed. Item 3 A qualified vote FOR the re-election of Independent Non-Executive Director Dean Hamilton is warranted although the number of board commitments and concerns for overboarding are noted.* | | | | |
| 2 | Elect Mark Binns as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Item 1 A vote FOR the election of David (Grant) Devonport is warranted. His presence supports the continued composition of an entirely independent board structure, and no material corporate governance concerns have been identified in relation to this nominee. Item 2 and 4 A vote FOR the re-election of independent non-executive directors Mark Binns and Tania Simpson is warranted. Given they are members of the company's remuneration committee, some concerns for remuneration practices are observed. Item 3 A qualified vote FOR the re-election of Independent Non-Executive Director Dean Hamilton is warranted although the number of board commitments and concerns for overboarding are noted.* | | | | |
| 3 | Elect Dean Hamilton as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Item 1 A vote FOR the election of David (Grant) Devonport is warranted. His presence supports the continued composition of an entirely independent board structure, and no material corporate governance concerns have been identified in relation to this nominee. Item 2 and 4 A vote FOR the re-election of independent non-executive directors Mark Binns and Tania Simpson is warranted. Given they are members of the company's remuneration committee, some concerns for remuneration practices are observed. Item 3 A qualified vote FOR the re-election of Independent Non-Executive Director Dean Hamilton is warranted although the number of board commitments and concerns for overboarding are noted.* | | | | |
| 4 | Elect Tania Simpson as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Item 1 A vote FOR the election of David (Grant) Devonport is warranted. His presence supports the continued composition of an entirely independent board structure, and no material corporate governance concerns have been identified in relation to this nominee. Item 2 and 4 A vote FOR the re-election of independent non-executive directors Mark Binns and Tania Simpson is warranted. Given they are members of the company's remuneration committee, some concerns for remuneration practices are observed. Item 3 A qualified vote FOR the re-election of Independent Non-Executive Director Dean Hamilton is warranted although the number of board commitments and concerns for overboarding are noted.* | | | | |
| 5 | Authorize Board to Fix Remuneration of the Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No material corporate governance concerns have been identified in relation to the fees paid to the auditor.* | | | | |

## Medtronic Plc

**Meeting Date:** 10/17/2024 **Country:** Ireland **Ticker:** MDT

**Record Date:** 08/23/2024 **Meeting Type:** Annual

**Primary Security ID:** G5960L103

**Shares Voted:** 26,877

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Craig Arnold | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Craig Arnold, Scott Donnelly and Lidia Fonseca is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Scott C. Donnelly | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Craig Arnold, Scott Donnelly and Lidia Fonseca is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

# Medtronic Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Lidia L. Fonseca | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Craig Arnold, Scott Donnelly and Lidia Fonseca is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Andrea J. Goldsmith | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Craig Arnold, Scott Donnelly and Lidia Fonseca is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Randall J. Hogan, III | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Craig Arnold, Scott Donnelly and Lidia Fonseca is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Gregory P. Lewis | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Craig Arnold, Scott Donnelly and Lidia Fonseca is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Kevin E. Lofton | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Craig Arnold, Scott Donnelly and Lidia Fonseca is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Geoffrey S. Martha | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Craig Arnold, Scott Donnelly and Lidia Fonseca is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Elizabeth G. Nabel | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Craig Arnold, Scott Donnelly and Lidia Fonseca is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Kendall J. Powell | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Craig Arnold, Scott Donnelly and Lidia Fonseca is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors and Authorize Board to fix Their Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 7.10 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted although a concern is noted regarding the lack of disclosure in the LTI program. Nevertheless, performance shares vest on achievement of financial metrics and are measured over a multi-year performance period, while annual incentives are largely based on pre-set financial metrics.* | | | | |
| 4 | Renew the Board's Authority to Issue Shares Under Irish Law | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amount and durations are within recommended limits.* | | | | |
| 5 | Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights Under Irish Law | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amount and durations are within recommended limits.* | | | | |

## Medtronic Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Authorize Overseas Market Purchases of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the amount and duration are within recommended limits.* | | | | |

## Seagate Technology Holdings plc

**Meeting Date:** 10/19/2024 **Country:** Ireland **Ticker:** STX

**Record Date:** 08/23/2024 **Meeting Type:** Annual

**Primary Security ID:** G7997R103

**Shares Voted:** 766

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Mark W. Adams | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Cannon, Judy Bruner, Richard (Rick) Clemmer, and Jay Geldmacher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Shankar Arumugavelu | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Cannon, Judy Bruner, Richard (Rick) Clemmer, and Jay Geldmacher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Prat S. Bhatt | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Cannon, Judy Bruner, Richard (Rick) Clemmer, and Jay Geldmacher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Judy Bruner | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Cannon, Judy Bruner, Richard (Rick) Clemmer, and Jay Geldmacher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Michael R. Cannon | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Cannon, Judy Bruner, Richard (Rick) Clemmer, and Jay Geldmacher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Richard L. Clemmer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Cannon, Judy Bruner, Richard (Rick) Clemmer, and Jay Geldmacher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Yolanda L. Conyers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Cannon, Judy Bruner, Richard (Rick) Clemmer, and Jay Geldmacher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Seagate Technology Holdings plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1h | Elect Director Jay L. Geldmacher | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Cannon, Judy Bruner, Richard (Rick) Clemmer, and Jay Geldmacher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Dylan G. Haggart | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Cannon, Judy Bruner, Richard (Rick) Clemmer, and Jay Geldmacher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director William D. Mosley | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Cannon, Judy Bruner, Richard (Rick) Clemmer, and Jay Geldmacher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1k | Elect Director Stephanie Tilenius | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Cannon, Judy Bruner, Richard (Rick) Clemmer, and Jay Geldmacher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors and Authorise Their Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Determine Price Range for Reissuance of Treasury Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item for companies incorporated in Ireland and no significant concerns have been identified.* | | | | |

## Credo Technology Group Holding Ltd

**Meeting Date:** 10/21/2024 **Country:** Cayman Islands **Ticker:** CRDO

**Record Date:** 08/19/2024 **Meeting Type:** Annual

**Primary Security ID:** G25457105

**Shares Voted:** 254

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Clyde Hosein | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominees Lip-Bu Tan and Manpreet Khaira for lack of diversity on the board. A vote FOR the remaining director nominee Clyde Hosein is warranted.* | | | | |
| 1.2 | Elect Director Manpreet Khaira | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominees Lip-Bu Tan and Manpreet Khaira for lack of diversity on the board. A vote FOR the remaining director nominee Clyde Hosein is warranted.* | | | | |

## Credo Technology Group Holding Ltd

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Lip-Bu Tan | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominees Lip-Bu Tan and Manpreet Khaira for lack of diversity on the board. A vote FOR the remaining director nominee Clyde Hosein is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: * The company has not disclosed any short- and long-term E&S performance incentives; and * The company has not disclosed any risk mitigators, such as a clawback policy, CEO stock ownership guidelines, or stock holding period requirements.* | | | | |
| 3 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that: * The purchase price is reasonable; * The number of shares reserved is reasonable; * The offer period is within the limits prescribed by Section 423 of the Internal Revenue Code; and * The elimination of the evergreen feature is a positive change from a shareholder's perspective.* | | | | |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Suncorp Group Limited

**Meeting Date:** 10/22/2024 **Country:** Australia **Ticker:** SUN

**Record Date:** 10/20/2024 **Meeting Type:** Annual

**Primary Security ID:** Q88040110

**Shares Voted:** 659,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Return of Capital to Ordinary Shareholders | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted, given that the capital reduction will apply equally to all shares, and no governance concerns have been identified.* | | | | |
| 2 | Approve Consolidation of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given that the share consolidation will apply equally to all shares, and no governance concerns have been identified.* | | | | |
| 3 | Approve the Amendments to the Company's Constitution | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the amendments to the Constitution is warranted. The amendments appear to be largely administrative in nature, relate to a condition precedent to the sale of the Bank business, and reflect to amendments to legislation in the Metway Merger Act.* | | | | |
| 4a | Elect Gillian Brown as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Christine McLoughlin, Sylvia Falzon, Lindsay Tanner and Duncan West for lack of diversity on the board. Vote FOR the remaining director nominee Gillian Brown.* | | | | |
| 4b | Elect Sylvia Falzon as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Christine McLoughlin, Sylvia Falzon, Lindsay Tanner and Duncan West for lack of diversity on the board. Vote FOR the remaining director nominee Gillian Brown.* | | | | |

## Suncorp Group Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4c | Elect Christine McLoughlin as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Christine McLoughlin, Sylvia Falzon, Lindsay Tanner and Duncan West for lack of diversity on the board. Vote FOR the remaining director nominee Gillian Brown.* | | | | |
| 4d | Elect Lindsay Tanner as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Christine McLoughlin, Sylvia Falzon, Lindsay Tanner and Duncan West for lack of diversity on the board. Vote FOR the remaining director nominee Gillian Brown.* | | | | |
| 4e | Elect Duncan West as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Christine McLoughlin, Sylvia Falzon, Lindsay Tanner and Duncan West for lack of diversity on the board. Vote FOR the remaining director nominee Gillian Brown.* | | | | |
| 5 | Approve Increase in Non-Executive Director Fee Pool | Mgmt | None | For | For |
| | *Voting Policy Rationale: A vote FOR the increase in the non-executive director fee pool is warranted. The company disclosed that the rationale for the proposed increase is to provide the necessary flexibility to continue to facilitate board renewal and board and committee composition changes in an orderly manner. There does not appear to be sufficient headroom to appoint an additional director under the current fee pool. Some concerns are raised for the level of Chair and director fees paid in FY24, noting that they continue to be in excess of the median of similar-sized companies in the ASX 26-50 peer group. In mitigating concerns somewhat, the are no proposed changes to board fees in FY25.* | | | | |
| 6 | Approve Renewal of Proportional Takeover Provisions in the Constitution | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted on the basis that the passing of this resolution will ensure that shareholders will have an ability to vote to accept or reject a proportional takeover bid. This is superior to any potential disadvantages that may arise from such a constitutional inclusion.* | | | | |
| 7 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration report is warranted. There is a low concern for misalignment in quantitative pay for performance analysis. There was no fixed remuneration increase to the CEO, STI bonuses appear to be aligned with performance, successive years of share price appreciation and the sale of the Bank business to ANZ, and LTI vesting was not subject to additional board discretion.* | | | | |
| 8 | Approve Grant of Performance Rights to Steven Johnston | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR the FY25 LTI grant is warranted. * The company has increased the performance period to four years, being consistent with better market practice and other APRA-regulated entities; * There is a 70 percent majority weighting to relative TSR, being sufficiently aligned with shareholder outcomes and market practice; and * The remaining 30 percent of the LTI is based on non-financial measures as required by APRA Prudential Standard CPS 511, with increased deferral of vesting out to six years (equally over years four, five, and six). The qualification is to highlight concern and potential misalignment with shareholders. There is a 30 percent weighting to a "customer satisfaction" measure and "trust and reputation" measure which are not considered to be well aligned with non-financial targets which more closely related to risk and prudential matters being the subject of APRA's oversight, or in addressing the issues and risks identified in the 2018 Royal Commission.* | | | | |

## Adyen NV

**Meeting Date:** 10/23/2024 **Country:** Netherlands **Ticker:** ADYEN

**Record Date:** 09/25/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** N3501V104

## Adyen NV

**Shares Voted:** 138

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Extraordinary Meeting Agenda | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| | *Voting Policy Rationale: No vote is required for this item.* | | | | |
| 2 | Elect Tom Adams to Management Board | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR this election is warranted because: * The nominee is elected for a term not exceeding four years; * The candidate appears to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidate. However, the proposed base salary for Tom Adams is 44.93 higher than the current CTO and is granted a sign-on bonus without the company providing any compelling rationale nor how the size of the bonus has been determined and whether it is in line with the value of forfeited awards at previous employer. Furthermore, the sign-on bonus includes a RSU part which will vest as of the first anniversary of grant and for 4 years equally, which is not in line with best corporate governance practices as it vests before the third-year anniversary of grant.* | | | | |
| 3 | Close Meeting | Mgmt | | | |
| | *Voting Policy Rationale: No vote is required for this item.* | | | | |

## Barratt Developments Plc

**Meeting Date:** 10/23/2024 **Country:** United Kingdom **Ticker:** BTRW

**Record Date:** 10/21/2024 **Meeting Type:** Annual

**Primary Security ID:** G08288105

**Shares Voted:** 24,189

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration report is considered warranted, although it is not without concern for shareholders: * The FY2024 bonus paid out at c.90% of maximum, despite fall in profit and other key performance indicators. The main reasons for support are: * Profit recorded was positioned at the upper end of guidance; * There are some strengths in operational performance and the balance sheet remains strong; and * Share price has improved during the year.* | | | | |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 4 | Re-elect Caroline Silver as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Caroline Silver, John (Jock) Lennox, Katie Bickerstaffe, Jasi Halai, Nigel Webb and Christopher (Chris) Weston is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |

# Barratt Developments Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Re-elect Jasi Halai as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Caroline Silver, John (Jock) Lennox, Katie Bickerstaffe, Jasi Halai, Nigel Webb and Christopher (Chris) Weston is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 6 | Re-elect Nigel Webb as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Caroline Silver, John (Jock) Lennox, Katie Bickerstaffe, Jasi Halai, Nigel Webb and Christopher (Chris) Weston is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 7 | Re-elect David Thomas as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Caroline Silver, John (Jock) Lennox, Katie Bickerstaffe, Jasi Halai, Nigel Webb and Christopher (Chris) Weston is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 8 | Re-elect Steven Boyes as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Caroline Silver, John (Jock) Lennox, Katie Bickerstaffe, Jasi Halai, Nigel Webb and Christopher (Chris) Weston is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 9 | Re-elect Mike Scott as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Caroline Silver, John (Jock) Lennox, Katie Bickerstaffe, Jasi Halai, Nigel Webb and Christopher (Chris) Weston is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 10 | Re-elect Katie Bickerstaffe as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Caroline Silver, John (Jock) Lennox, Katie Bickerstaffe, Jasi Halai, Nigel Webb and Christopher (Chris) Weston is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 11 | Re-elect Jock Lennox as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Caroline Silver, John (Jock) Lennox, Katie Bickerstaffe, Jasi Halai, Nigel Webb and Christopher (Chris) Weston is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 12 | Re-elect Chris Weston as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Caroline Silver, John (Jock) Lennox, Katie Bickerstaffe, Jasi Halai, Nigel Webb and Christopher (Chris) Weston is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 13 | Elect Matthew Pratt as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Caroline Silver, John (Jock) Lennox, Katie Bickerstaffe, Jasi Halai, Nigel Webb and Christopher (Chris) Weston is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 14 | Elect Nicky Dulieu as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Caroline Silver, John (Jock) Lennox, Katie Bickerstaffe, Jasi Halai, Nigel Webb and Christopher (Chris) Weston is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 15 | Elect Geeta Nanda as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Caroline Silver, John (Jock) Lennox, Katie Bickerstaffe, Jasi Halai, Nigel Webb and Christopher (Chris) Weston is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |

## Barratt Developments Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 16 | Reappoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 15.0 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 17 | Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 15.0 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 18 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |
| 19 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 20 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 21 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 22 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 23 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |

## EBOS Group Limited

**Meeting Date:** 10/23/2024 **Country:** New Zealand **Ticker:** EBO

**Record Date:** 10/21/2024 **Meeting Type:** Annual

**Primary Security ID:** Q33853112

**Shares Voted:** 615,490

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Matthew Muscio as Director | Mgmt | For | For | For |

## EBOS Group Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: Item 1 A qualified vote FOR the election of Non-Independent Non-Executive Director Matthew Muscio is warranted having considered the majority independent composition of the board and that there are no material corporate governance concerns identified in relation to his nomination. Items 2 and 3 A qualified vote FOR the re-election of independent non-executive directors Tracey Batten and Elizabeth Coutts is warranted. The qualification is to highlight that they are members of the remuneration committee and concerns regarding the company's remuneration practices have been identified.* | | | | |
| 2 | Elect Tracey Batten as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Item 1 A qualified vote FOR the election of Non-Independent Non-Executive Director Matthew Muscio is warranted having considered the majority independent composition of the board and that there are no material corporate governance concerns identified in relation to his nomination. Items 2 and 3 A qualified vote FOR the re-election of independent non-executive directors Tracey Batten and Elizabeth Coutts is warranted. The qualification is to highlight that they are members of the remuneration committee and concerns regarding the company's remuneration practices have been identified.* | | | | |
| 3 | Elect Elizabeth Coutts as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Item 1 A qualified vote FOR the election of Non-Independent Non-Executive Director Matthew Muscio is warranted having considered the majority independent composition of the board and that there are no material corporate governance concerns identified in relation to his nomination. Items 2 and 3 A qualified vote FOR the re-election of independent non-executive directors Tracey Batten and Elizabeth Coutts is warranted. The qualification is to highlight that they are members of the remuneration committee and concerns regarding the company's remuneration practices have been identified.* | | | | |
| 4 | Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted. Concerns are highlighted for successive fee pool increases, noting that that the level of chair and NED fees are well above than New Zealand market capitalisation peers. The proposed increase in NED fee cap would allow the company to increase individual fees which would further contribute to put NED fees at this company well above its NZX-listed market capitalisation peers.* | | | | |
| 5 | Authorize Board to Fix Remuneration of the Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because no corporate governance concerns have been identified in relation to the fees paid to the auditor.* | | | | |

## Fletcher Building Limited

**Meeting Date:** 10/23/2024 **Country:** New Zealand **Ticker:** FBU

**Record Date:** 10/21/2024 **Meeting Type:** Annual

**Primary Security ID:** Q3915B105

**Shares Voted:** 7,150,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Cathy Quinn as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Items 1 and 2 A vote FOR the (re)-election of Catherine (Cathy) Quinn and Anthony (Tony) Dragicevich is warranted. Their presence contributes to the continued composition of a majority independent board structure. There are no material corporate governance concerns with regard to their candidacies as directors, in the face of significant refreshment of board and management to address performance and accountability. Item 3 A vote FOR the election of Andrew Reding is given his integral role at the company as CEO.* | | | | |

## Fletcher Building Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Elect Tony Dragicevich as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Items 1 and 2 A vote FOR the (re)-election of Catherine (Cathy) Quinn and Anthony (Tony) Dragicevich is warranted. Their presence contributes to the continued composition of a majority independent board structure. There are no material corporate governance concerns with regard to their candidacies as directors, in the face of significant refreshment of board and management to address performance and accountability. Item 3 A vote FOR the election of Andrew Reding is given his integral role at the company as CEO.* | | | | |
| 3 | Elect Andrew Reding as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Items 1 and 2 A vote FOR the (re)-election of Catherine (Cathy) Quinn and Anthony (Tony) Dragicevich is warranted. Their presence contributes to the continued composition of a majority independent board structure. There are no material corporate governance concerns with regard to their candidacies as directors, in the face of significant refreshment of board and management to address performance and accountability. Item 3 A vote FOR the election of Andrew Reding is given his integral role at the company as CEO.* | | | | |
| 4 | Authorize Board to Fix Remuneration of the Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because no corporate governance concerns have been identified in relation to the fees paid to the auditor.* | | | | |
| 5 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. * No material misalignment is observed between pay, performance and shareholder outcomes for the period under review. * There were no STI bonuses for FY24. * The LTI is in line with shareholder interests and nil LTI vesting in FY24 is sufficiently aligned with weak company and shareholder outcomes. The primary concern is for re-testing of the LTI being materially inconsistent with accepted market practice. The July 2021 LTI did not meet the minimum threshold performance and is now in the 12-month re-test period.* | | | | |

## Freightways Group Limited

**Meeting Date:** 10/23/2024 **Country:** New Zealand **Ticker:** FRW

**Record Date:** 10/21/2024 **Meeting Type:** Annual

**Primary Security ID:** Q3956J108

**Shares Voted:** 912,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Mark Cairns as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Items 1 and 3 A qualified vote FOR the re-election of Independent Non-Executive Directors Mark Cairns and Fiona Oliver is warranted. The qualification is to highlight that they are members of Freightways' remuneration committee and problematic pay practices are observed. The re-election of Mr Cairns is also qualified to highlight that he is the board chair and the company failed to meet the NZX Code requirement to lodge its notice of meeting at least 20 working days prior to the AGM. This matter represents inconsistency with many NZX-listed entities and shareholders' corporate governance expectations. Item 2 A vote FOR the re-election of Abigail Foote is warranted. Her presence supports the continued composition of an entirely independent Freightways board and no corporate governance concerns have been identified in relation to her nomination.* | | | | |
| 2 | Elect Abigail Foote as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Items 1 and 3 A qualified vote FOR the re-election of Independent Non-Executive Directors Mark Cairns and Fiona Oliver is warranted. The qualification is to highlight that they are members of Freightways' remuneration committee and problematic pay practices are observed. The re-election of Mr Cairns is also qualified to highlight that he is the board chair and the company failed to meet the NZX Code requirement to lodge its notice of meeting at least 20 working days prior to the AGM. This matter represents inconsistency with many NZX-listed entities and shareholders' corporate governance expectations. Item 2 A vote FOR the re-election of Abigail Foote is warranted. Her presence supports the continued composition of an entirely independent Freightways board and no corporate governance concerns have been identified in relation to her nomination.* | | | | |

## Freightways Group Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Elect Fiona Oliver as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Items 1 and 3 A qualified vote FOR the re-election of Independent Non-Executive Directors Mark Cairns and Fiona Oliver is warranted. The qualification is to highlight that they are members of Freightways' remuneration committee and problematic pay practices are observed. The re-election of Mr Cairns is also qualified to highlight that he is the board chair and the company failed to meet the NZX Code requirement to lodge its notice of meeting at least 20 working days prior to the AGM. This matter represents inconsistency with many NZX-listed entities and shareholders' corporate governance expectations. Item 2 A vote FOR the re-election of Abigail Foote is warranted. Her presence supports the continued composition of an entirely independent Freightways board and no corporate governance concerns have been identified in relation to her nomination.* | | | | |
| 4 | Authorize Board to Fix Remuneration of the Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because no corporate governance concerns have been identified in relation to the fees paid to the auditor.* | | | | |

## Parker-Hannifin Corporation

**Meeting Date:** 10/23/2024 **Country:** USA **Ticker:** PH

**Record Date:** 09/06/2024 **Meeting Type:** Annual

**Primary Security ID:** 701094104

**Shares Voted:** 2,925

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Denise Russell Fleming | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1b | Elect Director Lance M. Fritz | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1c | Elect Director Linda A. Harty | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1d | Elect Director Kevin A. Lobo | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1e | Elect Director Jennifer A. Parmentier | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1f | Elect Director E. Jean Savage | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1g | Elect Director Joseph Scaminace | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1h | Elect Director Laura K. Thompson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |

## Parker-Hannifin Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1i | Elect Director James R. Verrier | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1j | Elect Director James L. Wainscott | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance were reasonably aligned for the year under consideration. Though the rigor of PSUs could be improved, equity awards were targeted to be half performance-conditioned with multi-year performance periods and forward-looking pre-set targets. Moreover, annual incentives were entirely based on pre-set financial metrics.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 1.75 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Bio-Techne Corporation

**Meeting Date:** 10/24/2024 **Country:** USA **Ticker:** TECH

**Record Date:** 08/29/2024 **Meeting Type:** Annual

**Primary Security ID:** 09073M104

**Shares Voted:** 2,146

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Fix Number of Directors at Nine | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the number of directors would not change, and the proposal is not motivated by a desire to entrench management.* | | | | |
| 2a | Elect Director Robert V. Baumgartner | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Higgins, Joseph Keegan and Alpna Seth is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2b | Elect Director Julie L. Bushman | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Higgins, Joseph Keegan and Alpna Seth is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2c | Elect Director Judith Klimovsky | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Higgins, Joseph Keegan and Alpna Seth is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2d | Elect Director John L. Higgins | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Higgins, Joseph Keegan and Alpna Seth is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2e | Elect Director Kim Kelderman | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Higgins, Joseph Keegan and Alpna Seth is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Bio-Techne Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2f | Elect Director Alpna Seth | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Higgins, Joseph Keegan and Alpna Seth is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2g | Elect Director Rupert Vessey | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Higgins, Joseph Keegan and Alpna Seth is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2h | Elect Director Joseph D. Keegan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Higgins, Joseph Keegan and Alpna Seth is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2i | Elect Director Roeland Nusse | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Higgins, Joseph Keegan and Alpna Seth is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * A majority of equity awards to the CEO are not tied to performance-contingent pay elements; * High CEO pay relative to company performance compared to the company's peers. Additionally, a vote AGAINST this proposal is warranted because: * The company has not disclosed any short- and long-term E&S performance incentives; * The company has not disclosed any risk mitigators, such as a clawback policy, CEO stock ownership guidelines, or stock holding period requirements.* | | | | |
| 4 | Ratify KPMG, LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Chorus Limited

**Meeting Date:** 10/24/2024 **Country:** New Zealand **Ticker:** CNU

**Record Date:** 10/22/2024 **Meeting Type:** Annual

**Primary Security ID:** Q2R814102

**Shares Voted:** 1,849,515

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Miriam Dean as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the re-election of Miriam Dean and Neal Barclay is warranted. Their presence supports the continued composition of an entirely independent Chorus board and no corporate governance concerns have been identified in relation to their nomination.* | | | | |
| 2 | Elect Neal Barclay as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the re-election of Miriam Dean and Neal Barclay is warranted. Their presence supports the continued composition of an entirely independent Chorus board and no corporate governance concerns have been identified in relation to their nomination.* | | | | |

## Chorus Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve the Increase in Maximum Aggregate Remuneration of Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the resolution to increase the NED fee pool is warranted: * The current level of fees paid to NEDs and the chairman are not excessive and observed to be below the average of fees in the NZX-listed market cap peer group of companies in the NZ$2.80 billion to NZ$7.15 billion range. * The proposed increase in the directors' fee pool is intended to provide sufficient flexibility for the company to appropriately remunerate directors for additional board and committee work including special projects and situations, and to better reflect the increased level of governance responsibilities. * The NED fee pool has not been increased since 2019. The proposed change in fee pool presents a modest year-on-year increase of approximately 3.1 percent since that period.* | | | | |
| 4 | Authorize Board to Fix Remuneration of the Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given that no material corporate governance concerns have been identified in relation to the fees paid to the auditor.* | | | | |

## CleanSpark, Inc.

**Meeting Date:** 10/25/2024 **Country:** USA **Ticker:** CLSK
**Record Date:** 09/06/2024 **Meeting Type:** Special
**Primary Security ID:** 18452B209

**Shares Voted:** 1,026

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Increase Authorized Common Stock | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed increase in the number of authorized shares of common stock is reasonable and there are no substantial concerns about the company's past use of shares.* | | | | |
| 2 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the underlying proposal merits support.* | | | | |

## Port of Tauranga Limited

**Meeting Date:** 10/25/2024 **Country:** New Zealand **Ticker:** POT
**Record Date:** 10/23/2024 **Meeting Type:** Annual
**Primary Security ID:** Q7701D134

**Shares Voted:** 1,587,245

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Julia Hoare as Director | Mgmt | For | For | For |

## Port of Tauranga Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: Items 1 and 2 A vote FOR the re-election of Julia Hoare and Alison Andrew is warranted. However, they are members of the remuneration committee, and problematic pay practices and inconsistency with the NZX Code are observed in regard to transparency of remuneration disclosure. Item 3 A vote FOR the election of Fraser Whineray is warranted. He is a representative of a substantial shareholder, Quayside Securities Ltd, whose board representation of 29 percent or two out of seven directors does not exceed its ownership interest in the company of 54.14 percent. The board is majority independent and no wider corporate governance concerns have been identified in relation to this nominee. Item 4 A vote FOR the election of Sir Robert (Rob) McLeod is warranted having considered the composition of the board, which is classified as comprising 57 percent of independent directors, and given that there are no material corporate governance concerns identified in relation to his nomination.* | | | | |
| 2 | Elect Alison Andrew as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Items 1 and 2 A vote FOR the re-election of Julia Hoare and Alison Andrew is warranted. However, they are members of the remuneration committee, and problematic pay practices and inconsistency with the NZX Code are observed in regard to transparency of remuneration disclosure. Item 3 A vote FOR the election of Fraser Whineray is warranted. He is a representative of a substantial shareholder, Quayside Securities Ltd, whose board representation of 29 percent or two out of seven directors does not exceed its ownership interest in the company of 54.14 percent. The board is majority independent and no wider corporate governance concerns have been identified in relation to this nominee. Item 4 A vote FOR the election of Sir Robert (Rob) McLeod is warranted having considered the composition of the board, which is classified as comprising 57 percent of independent directors, and given that there are no material corporate governance concerns identified in relation to his nomination.* | | | | |
| 3 | Elect Fraser Whineray as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Items 1 and 2 A vote FOR the re-election of Julia Hoare and Alison Andrew is warranted. However, they are members of the remuneration committee, and problematic pay practices and inconsistency with the NZX Code are observed in regard to transparency of remuneration disclosure. Item 3 A vote FOR the election of Fraser Whineray is warranted. He is a representative of a substantial shareholder, Quayside Securities Ltd, whose board representation of 29 percent or two out of seven directors does not exceed its ownership interest in the company of 54.14 percent. The board is majority independent and no wider corporate governance concerns have been identified in relation to this nominee. Item 4 A vote FOR the election of Sir Robert (Rob) McLeod is warranted having considered the composition of the board, which is classified as comprising 57 percent of independent directors, and given that there are no material corporate governance concerns identified in relation to his nomination.* | | | | |
| 4 | Elect Robert McLeod as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Items 1 and 2 A vote FOR the re-election of Julia Hoare and Alison Andrew is warranted. However, they are members of the remuneration committee, and problematic pay practices and inconsistency with the NZX Code are observed in regard to transparency of remuneration disclosure. Item 3 A vote FOR the election of Fraser Whineray is warranted. He is a representative of a substantial shareholder, Quayside Securities Ltd, whose board representation of 29 percent or two out of seven directors does not exceed its ownership interest in the company of 54.14 percent. The board is majority independent and no wider corporate governance concerns have been identified in relation to this nominee. Item 4 A vote FOR the election of Sir Robert (Rob) McLeod is warranted having considered the composition of the board, which is classified as comprising 57 percent of independent directors, and given that there are no material corporate governance concerns identified in relation to his nomination.* | | | | |
| 5 | Approve Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because no corporate governance concerns have been identified in relation to the fees paid to the auditor.* | | | | |

## Mediobanca Banca di Credito Finanziario SpA

**Meeting Date:** 10/28/2024 **Country:** Italy **Ticker:** MB

**Record Date:** 10/17/2024 **Meeting Type:** Annual/Special

**Primary Security ID:** T10584117

## Mediobanca Banca di Credito Finanziario SpA

**Shares Voted:** 4,297

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1a | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these items is warranted due to a lack of concern regarding the accounts presented, audit procedures used, and the proposed dividend distribution. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.* | | | | |
| 1b | Approve Allocation of Income | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these items is warranted due to a lack of concern regarding the accounts presented, audit procedures used, and the proposed dividend distribution. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.* | | | | |
| 2 | Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR because the proposed authorization is unproblematic.* | | | | |
| 3a | Approve Remuneration Policy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these items is warranted because the proposed remuneration policy and the annual performance share scheme are sufficiently well described and do not contravene acceptable European executive remuneration practice.* | | | | |
| 3b | Approve Second Section of the Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR because the 2023/2024 compensation practices of the company do not raise major concerns.* | | | | |
| 3c | Approve Annual Performance Share Scheme | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these items is warranted because the proposed remuneration policy and the annual performance share scheme are sufficiently well described and do not contravene acceptable European executive remuneration practice.* | | | | |
| | Extraordinary Business | Mgmt | | | |
| 1 | Authorize Cancellation of Treasury Shares without Reduction of Share Capital; Amend Article 4 | Mgmt | For | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR because the proposed cancellation of treasury shares could potentially increase the value of each share and shares' profitability.* | | | | |

## Wolters Kluwer NV

**Meeting Date:** 10/28/2024
**Record Date:** 09/30/2024
**Primary Security ID:** N9643A197

**Country:** Netherlands
**Meeting Type:** Extraordinary Shareholders

**Ticker:** WKL

## Wolters Kluwer NV

**Shares Voted:** 2,205

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Extraordinary Meeting Agenda | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| | *Voting Policy Rationale: No vote is required for this item.* | | | | |
| 2 | Elect Anjana Harve to Supervisory Board | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this election is warranted because: * The candidate appears to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidate. However, we do note that the proposed election will expire on the 2029 AGM, which is in excess of four-year term. This is mitigated by the fact that as this election is proposed during an EGM which is held between the 2024 and 2025 AGMs, it is common practice in Netherlands to start counting the term of the nominee as of the next AGM, which is the 2025 AGM.* | | | | |
| 3 | Close Meeting | Mgmt | | | |
| | *Voting Policy Rationale: No vote is required for this item.* | | | | |

## CapitaLand Integrated Commercial Trust

**Meeting Date:** 10/29/2024 **Country:** Singapore **Ticker:** C38U

**Record Date:** **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** Y0259J109

**Shares Voted:** 818,425

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Proposed Acquisition | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the proposed transaction in view of the following: * the prime location of the Property in Orchard Road is expected to provide high foot traffic which strengthens the overall appeal to shoppers, combined with a strong demand for retail space to boost occupancy rates and drive revenue growth; * the acquisition enables the trust to further have diversified streams of income to allow greater financial flexibility and maintain the trust's track record of resilience and market leadership; and * the amount of the total acquisition outlay is deemed fair given that it is at a discount to the Agreed Property Value of the Property (attributable to 50 percent interests in the Property).* | | | | |

## Cintas Corporation

**Meeting Date:** 10/29/2024 **Country:** USA **Ticker:** CTAS

**Record Date:** 09/12/2024 **Meeting Type:** Annual

**Primary Security ID:** 172908105

**Shares Voted:** 1,120

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Melanie W. Barstad | Mgmt | For | Against | Against |

# Cintas Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Scaminace, Melanie Barstad, Karen Carnahan, Martin (Marty) Mucci, and Ronald Tysoe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Beverly K. Carmichael | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Scaminace, Melanie Barstad, Karen Carnahan, Martin (Marty) Mucci, and Ronald Tysoe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Karen L. Carnahan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Scaminace, Melanie Barstad, Karen Carnahan, Martin (Marty) Mucci, and Ronald Tysoe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Robert E. Coletti | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Scaminace, Melanie Barstad, Karen Carnahan, Martin (Marty) Mucci, and Ronald Tysoe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Scott D. Farmer | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Scaminace, Melanie Barstad, Karen Carnahan, Martin (Marty) Mucci, and Ronald Tysoe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Martin Mucci | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Scaminace, Melanie Barstad, Karen Carnahan, Martin (Marty) Mucci, and Ronald Tysoe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Joseph Scaminace | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Scaminace, Melanie Barstad, Karen Carnahan, Martin (Marty) Mucci, and Ronald Tysoe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Todd M. Schneider | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Scaminace, Melanie Barstad, Karen Carnahan, Martin (Marty) Mucci, and Ronald Tysoe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Ronald W. Tysoe | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Joseph Scaminace, Melanie Barstad, Karen Carnahan, Martin (Marty) Mucci, and Ronald Tysoe is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. While some concerns are noted, annual incentives were primarily based on quantitative pre-set goals, and a majority of the equity awards were performance-conditioned.* | | | | |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: * The plan cost is excessive * The estimated duration of available and proposed shares exceeds six years; and * The plan allows broad discretion to accelerate vesting.* | | | | |

## Cintas Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 16.06 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 5 | Report on Effectiveness of Diversity, Equity and Inclusion Efforts and Metrics | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as reporting quantitative, comparable diversity data would allow shareholders to better assess the effectiveness of the company's diversity, equity and inclusion efforts and management of related risks.* | | | | |
| 6 | Report on Efforts to Reduce GHG Emissions in Alignment with Paris Agreement Goal | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from clearer details about the company's plan to achieve its net zero goal.* | | | | |
| 7 | Report on Political Contributions | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted, as increased disclosure of the company's direct and indirect political contributions through all tax-exempt organizations could help shareholders more comprehensively evaluate the company's management of related risks and benefits.* | | | | |

## CSL Limited

**Meeting Date:** 10/29/2024 **Country:** Australia **Ticker:** CSL

**Record Date:** 10/27/2024 **Meeting Type:** Annual

**Primary Security ID:** Q3018U109

**Shares Voted:** 49,255

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2a | Elect Brian McNamee as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Brian McNamee, Robert Andrew Cuthbertson and Alison Watkins is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 2b | Elect Andrew Cuthbertson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Brian McNamee, Robert Andrew Cuthbertson and Alison Watkins is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 2c | Elect Alison Watkins as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Brian McNamee, Robert Andrew Cuthbertson and Alison Watkins is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 2d | Elect Samantha Lewis as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Brian McNamee, Robert Andrew Cuthbertson and Alison Watkins is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |

## CSL Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2e | Elect Elaine Sorg as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Brian McNamee, Robert Andrew Cuthbertson and Alison Watkins is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR the remuneration report is warranted. * STI bonuses appear sufficiently aligned with the company's FY24 performance, and LTI vesting is in line with shareholder-approved performance targets. * The company introduced changes to the ROIC performance metric for LTI grants from FY24 onwards which are now better aligned with accepted market practice, and the company has returned to disclosing the specific and quantified targets of the financial measures in the STI. The key concerns to be highlighted include: * The quantum of the CEO's full year total remuneration is well above Australian market medians and leading to a high concern in quantitative pay for performance analysis. * The STI bonus continues to be subject to achievement of non-financial performance measures representing 40 percent of the STI scorecard, with many of these objectives appearing to be 'day job' responsibilities of executives. * The granting of excessive sign-on bonuses to new senior executives persists and erodes the value of STIs and LTIs if they are so readily replaced with sign-on payments from a new employer. * The Chairman's fees remain well above market median.* | | | | |
| 4 | Approve Grant of Performance Share Units to Paul McKenzie | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR the grant of PSUs to the CEO is warranted. Apart from the introduction of a one-year holding lock, the structure of the grant is essentially the same as in the prior year with ROIC and EPS growth targets over a three year performance period. The qualification is raised to highlight the following persisting concerns: * The quantum of the CEO's FY25 LTI grant is excessive, given it is well above the median of both Australian market capitalisation (ASX1-25) and industry peers, being 3.3x and 4.4x the median, respectively. * The EPS growth and ROIC performance hurdles being set a less challenging levels compared to the prior year: * EPS growth: threshold level commences at a growth rate of 12.4 percent p.a. (FY24: 15.6 percent) and maximum vesting at a targeted growth rate of 13.8 percent p.a. or above (FY24: 17.3 percent). * ROIC: maximum vesting at 12.3 percent average ROIC (previous grant was 12.8 percent) * A three-year performance period may be considered by shareholders as inferior to similar-sized companies in the ASX 1-25 peer group.* | | | | |
| 5 | Approve Re-insertion of Proportional Takeover Approval Provisions in Constitution | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted on the basis that the passing of this resolution will ensure that shareholders will have an ability to vote to accept or reject a proportional takeover bid. This is superior to any potential disadvantages that may arise from such a constitutional inclusion.* | | | | |
| 6 | Approve Potential Leaving Entitlements for Directors of CSL Subsidiary Entities, Excluding KMP and GLG Members | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted on the basis that this resolution does not seek to increase or change the company's existing policy and practices, but rather preserves the discretion of the board to determine the most appropriate termination package* | | | | |
| 7 | Approve Increase to Non-Executive Director Fee Cap | Mgmt | None | For | For |
| | *Voting Policy Rationale: A qualified vote FOR this resolution is warranted. No material governance issues have been identified. The qualification is raised to highlight the high quantum of the proposed increase.* | | | | |

## PICC Property and Casualty Company Limited

**Meeting Date:** 10/29/2024
**Record Date:** 10/23/2024
**Primary Security ID:** Y6975Z103

**Country:** China
**Meeting Type:** Extraordinary Shareholders

**Ticker:** 2328

## PICC Property and Casualty Company Limited

**Shares Voted:** 46,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Interim Profit Distribution Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given that this is a reasonable request that is made in line with applicable laws in China.* | | | | |
| 2 | Elect Gong Xinyu as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the election of Gong Xinyu is warranted given the absence of any known issues concerning the said nominee and the company's board and committee dynamics.* | | | | |

## Sichuan Chuantou Energy Co., Ltd.

**Meeting Date:** 10/29/2024 **Country:** China **Ticker:** 600674
**Record Date:** 10/23/2024 **Meeting Type:** Special
**Primary Security ID:** Y7925C103

**Shares Voted:** 62,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Related Party Transaction in Relation to Signing of the Agreement on Capital Injection to Yalong River Basin Hydropower Development Co., Ltd. | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 2 | Approve Related Party Transaction in Relation to Capital Injection to Guo Neng Dadu River Basin Hydropower Development Co., Ltd. | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 3 | Amend Financing Plan and Program | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because the funds will be needed by the company to facilitate its daily operations and business development.* | | | | |

## Sungrow Power Supply Co., Ltd.

**Meeting Date:** 10/29/2024 **Country:** China **Ticker:** 300274
**Record Date:** 10/23/2024 **Meeting Type:** Special
**Primary Security ID:** Y8211M102

# Sungrow Power Supply Co., Ltd.

**Shares Voted:** 18,620

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve the Company's Overseas Issuance of GDR and Listing on the Frankfurt Stock Exchange in Germany | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| | APPROVE OVERSEAS ISSUANCE OF GDR AND LISTING ON FRANKFURT STOCK EXCHANGE IN GERMANY | Mgmt | | | |
| 2.1 | Approve Type and Par Value of Securities Issued | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.2 | Approve Listing Location | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.3 | Approve Issue Manner and Issue Time | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.4 | Approve Target Subscribers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.5 | Approve Basic Share Issuance Scale | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.6 | Approve the Scale of GDR During its Existence Period | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.7 | Approve the Conversion Rate Between GDR and the Underlying A-Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.8 | Approve Pricing Method | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.9 | Approve the Conversion Restriction Period Between GDR and the Underlying A-Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |

# Sungrow Power Supply Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.10 | Approve Amount and Usage of Raised Funds | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.11 | Approve Arrangement of Accumulated Profits | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.12 | Approve Underwriting Method | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.13 | Approve Resolution Validity Period | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 3 | Approve the Company's Compliance with the Conditions for Issuing New Domestic Basic A-Shares through Overseas GDR Issuance | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 4 | Approve the Issuance Plan for the New Domestic Basic A-Shares from the Company's Overseas Issuance of GDR | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 5 | Approve Demonstration Analysis Report on the Company's Overseas GDR Issuance Plan for the Issuance of New Domestic Basic A-Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 6 | Approve Feasibility Analysis Report on the Intended Usage of Raised Funds | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 7 | Approve Special Report on the Usage of Previously Raised Funds | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |

# Sungrow Power Supply Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Approve the Diluted Immediate Return of Newly Issued Domestic Basic A-Shares in GDR Overseas by the Company and the Company's Compensatory Measures and Commitments by Relevant Entities | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 9 | Approve Shareholder Dividend Return Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 10 | Approve Authorization of Board to Handle All Related Matters | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 11 | Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members and Prospectus Liability Insurance | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 12 | Approve Provision of Guarantee | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| | AMEND THE ARTICLES OF ASSOCIATION AND SOME SYSTEMS | Mgmt | | | |
| 13.1 | Approve Amendments to Articles of Association | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 13.2 | Amend Rules and Procedures Regarding General Meetings of Shareholders | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |
| 13.3 | Amend Rules and Procedures Regarding Meetings of Board of Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |
| 13.4 | Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |
| 13.5 | Amend Management Measures for Raised Funds | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |

## Synaptics Incorporated

**Meeting Date:** 10/29/2024 **Country:** USA **Ticker:** SYNA

**Record Date:** 08/30/2024 **Meeting Type:** Annual

**Primary Security ID:** 87157D109

**Shares Voted:** 173

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jeffrey D. Buchanan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member James Whims is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Keith B. Geeslin | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member James Whims is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director James L. Whims | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member James Whims is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 17.25 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: * The plan cost is excessive; * The three-year average burn rate is excessive; and * The plan allows broad discretion to accelerate vesting.* | | | | |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Concerns are raised with respect to high CEO pay relative to company performance compared to the company's peers and high CEO pay in relation to company peer group CEO median pay levels. As such, a vote AGAINST this proposal is warranted.* | | | | |

## China International Capital Corporation Limited

**Meeting Date:** 10/31/2024 **Country:** China **Ticker:** 3908

**Record Date:** 10/25/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** Y1R99Y109

**Shares Voted:** 76,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | EGM BALLOT FOR HOLDERS OF H SHARES | Mgmt | | | |
| 1 | Approve Interim Profit Distribution Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given that this is a reasonable request that is made in line with applicable laws in China.* | | | | |

# Woolworths Group Limited

**Meeting Date:** 10/31/2024 **Country:** Australia **Ticker:** WOW
**Record Date:** 10/29/2024 **Meeting Type:** Annual
**Primary Security ID:** Q98418108

**Shares Voted:** 283,020

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration report is warranted. Support is in the basis of the following: * No fixed pay increases for the outgoing CEO in FY24; * STI bonuses were well below maximum reflecting the company's financial performance and external scrutiny on the company, and there was no LTI vesting; and * In response to the 'first strike', the company has made appropriate changes to how Safety performance is assessed. Concerns are raised to highlight the following: * A high level of concern for misalignment is identified in the quantitative Pay for Performance analysis – this is mitigated by the nil LTI vesting in FY24 and lower levels of LTI vesting in two prior years. * Given the significant public and political scrutiny on the company as well as the ACCC legal action, shareholders may rightly expect for further adjustments to FY24 STI bonuses to be made once the outcomes of the legal action and regulatory findings are known. * The emphasis on non-financial measures in the STI scorecard continues to be overly high. * The structure of the FY24 and FY25 LTI grants continue to be inconsistent with best market practice given the inclusion of the non-financial performance measure regarding reputation. Shareholders may see reputation metrics in incentive plans as fundamentally impacting the entire business, and more appropriately used as a "gateway" to the payment of substantial STI and LTI bonuses.* | | | | |
| 3a | Elect Maxine Brenner as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Maxine Brenner and Philip (Phil) Chronican is warranted for lack of diversity on the board. A vote AGAINST the re-election of Maxine Brenner is further warranted on the basis of corporate governance concerns being identified at Qantas Airways Limited through an independent Corporate Governance Review, and Ms Brenner served as a long-standing director.* | | | | |
| 3b | Elect Philip Chronican as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Maxine Brenner and Philip (Phil) Chronican is warranted for lack of diversity on the board. A vote AGAINST the re-election of Maxine Brenner is further warranted on the basis of corporate governance concerns being identified at Qantas Airways Limited through an independent Corporate Governance Review, and Ms Brenner served as a long-standing director.* | | | | |
| 4 | Approve Grant of Performance Share Rights to Amanda Bardwell | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR the grant of rights to the CEO is warranted. While the award structure is broadly consistent with prior year grants (including relative TSR, ROFE and "Reputation" performance measures over a 3-year performance period) and has been pro-rated for the periods served as CEO Elect and CEO in FY25, concerns that warrant qualification and ongoing scrutiny including: * Provision for dividends on unvested shareholders, * Performance targets for the two internal performance measures representing 60 percent of the award are not disclosed and lack transparency, * The relative TSR performance measure does not have a positive TSR gateway to ensure bonuses are aligned with a positive return to shareholders, * The non-financial Reputation performance measure may by problematic and result in misalignment with performance and shareholder returns, and * A three-year performance period is now considered inferior when compared with other large-listed companies in the ASX100.* | | | | |
| 5 | Approve Conditional Spill Resolution | Mgmt | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the spill resolution is warranted. A spill of the entire board is presently not considered to be in the best interests of investors. The company has addressed shareholder concerns and made appropriate changes to how Safety performance is assessed in FY24, with additional changes forecast for FY25. In addition, the board will consider whether any further adjustment to FY23 STI outcomes is appropriate once all relevant regulatory investigations are complete. Some shareholders may have regard for the significant public and political scrutiny on the company as well as the ACCC legal action which alleges that the company breached Australian Consumer Law, and may choose to hold directors accountable once the results of these findings are determined.* | | | | |

## Woolworths Group Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6a | Approve the Amendments to the Company's Constitution | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted, as the request to amend the company's constitution is potentially broad with no regulatory framework to oversee shareholder proposals. The Board has confirmed its willingness to consult with the shareholder proponents with a view to addressing shareholder requirements, and to disclose the proxy's at the AGM and publicly discuss the resolutions at the AGM.* | | | | |
| 6b | Approve Farmed Seafood Reporting | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR the approval of Farmed Salmon Reporting is warranted. The requested reporting on the impacts of farmed seafood the company procures for its Own Brand products on endangered species, at reasonable cost and omitting confidential information does not appear to be unreasonable, excessively onerous, and is in-line with the company's own sustainability reporting practices. There is no reference in the 2024 Sustainability Report to salmon production in Macquarie Harbour, which may indicate an additional uplift in the company's disclosure is required as contemplated by this resolution. Some shareholders may also have regard to the shareholder proponents' assertion that the company is ranked the worst of Australia's 20 largest food companies on assessing and disclosing nature risk, and that additional reporting on its farmed salmon supply chain may be reasonable at this time.* | | | | |
| 6c | Approve Farmed Salmon Sourcing | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST his resolution warranted. The request of the shareholder proponents for the company to cease procuring farmed salmon from Macquarie Harbour in Tasmania by no later than 30 April 2025 appears to be overly prescriptive at this time.* | | | | |

## China Merchants Expressway Network Technology Hlds Co., Ltd.

**Meeting Date:** 11/01/2024 **Country:** China **Ticker:** 001965

**Record Date:** 10/24/2024 **Meeting Type:** Special

**Primary Security ID:** Y1504Y107

**Shares Voted:** 42,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Amendments to Articles of Association | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 2 | Amend Rules and Procedures Regarding Meetings of Board of Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| | APPROVE REPURCHASE OF THE COMPANY'S SHARES BY CENTRALIZED AUCTION TRADING | Mgmt | | | |
| 3.1 | Approve Purpose of the Share Repurchase | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 3.2 | Approve Type of the Share Repurchase | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |

## China Merchants Expressway Network Technology Hlds Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.3 | Approve Manner and Price Range of the Share Repurchase | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 3.4 | Approve Usage, Amount, Number and Proportion of the Share Repurchase | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 3.5 | Approve Capital Source Used for the Share Repurchase | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 3.6 | Approve the Implementation Period of Share Repurchase | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 3.7 | Approve Arrangements Related to the Legal Cancellation or Transfer of Shares After Repurchase, and Arrangements Related to the Prevention of Infringement of the Interests of Creditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |

## Kellanova

**Meeting Date:** 11/01/2024 **Country:** USA **Ticker:** K

**Record Date:** 09/24/2024 **Meeting Type:** Special

**Primary Security ID:** 487836108

**Shares Voted:** 4,651

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Merger Agreement | Mgmt | For | For | For |
| | *Voting Policy Rationale: Given the premium to the unaffected price and historical trading prices, the downside risk in the event of non-approval, and the cash form of consideration, which provides liquidity and certainty of value to K shareholders, support FOR the transaction is warranted.* | | | | |
| 2 | Advisory Vote on Golden Parachutes | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the proposal is warranted. Though cash severance is double trigger and of a reasonable basis, the CEO and another NEO are expected to receive excise tax gross-ups. Further, outstanding equity will auto-accelerate at the time of merger, while any portion of performance equity that vests below maximum will be supplemented by a double-trigger cash bonus to make up the difference, effectively allowing for all outstanding performance equity to vest at maximum.* | | | | |
| 3 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted as support for the underlying transaction is warranted.* | | | | |

## Spark New Zealand Ltd.

**Meeting Date:** 11/01/2024 **Country:** New Zealand **Ticker:** SPK
**Record Date:** 10/30/2024 **Meeting Type:** Annual
**Primary Security ID:** Q8619N107

**Shares Voted:** 6,038,710

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Authorize Board to Fix Remuneration of the Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because no corporate governance concerns were identified in relation to the fees paid to the auditor.* | | | | |
| 2 | Elect David Havercroft as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the (re)-election of Independent Directors David Havercroft, Lisa Nelson, and Warwick Bray is warranted. Their presence supports the continued composition of a majority independent board structure, and there are no material corporate governance concerns identified in relation to their candidacy as directors.* | | | | |
| 3 | Elect Lisa Nelson as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the (re)-election of Independent Directors David Havercroft, Lisa Nelson, and Warwick Bray is warranted. Their presence supports the continued composition of a majority independent board structure, and there are no material corporate governance concerns identified in relation to their candidacy as directors.* | | | | |
| 4 | Elect Warwick Bray as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the (re)-election of Independent Directors David Havercroft, Lisa Nelson, and Warwick Bray is warranted. Their presence supports the continued composition of a majority independent board structure, and there are no material corporate governance concerns identified in relation to their candidacy as directors.* | | | | |

## BYD Company Limited

**Meeting Date:** 11/05/2024 **Country:** China **Ticker:** 1211
**Record Date:** 10/31/2024 **Meeting Type:** Extraordinary Shareholders
**Primary Security ID:** Y1023R104

**Shares Voted:** 26,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | EGM BALLOT FOR HOLDERS OF H SHARES | Mgmt | | | |
| 1 | Approve BYD Company Limited 2024 Employee Share Ownership Plan (Draft) and Its Summary | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is merited given that the overall terms of the 2024 ESOP would serve to align the interests of employees with that of the company.* | | | | |
| 2 | Approve Management Measures for BYD Company Limited 2024 Employee Share Ownership Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is merited given that the overall terms of the 2024 ESOP would serve to align the interests of employees with that of the company.* | | | | |

## BYD Company Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Grant of Authorization to the Board and Its Authorized Persons to Deal with Matters in Relation to the BYD Company Limited 2024 Employee Share Ownership Plan in Full Discretion | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is merited given that the overall terms of the 2024 ESOP would serve to align the interests of employees with that of the company.* | | | | |
| 4 | Approve Renewal of Registered Capital and Amend Articles of Association | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given the proposed renewal of registered capital and article amendments aim to reflect the company's actual situation and is deemed non-contentious in nature.* | | | | |

## BYD Company Limited

**Meeting Date:** 11/05/2024 **Country:** China **Ticker:** 1211

**Record Date:** 10/30/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** Y1023R104

**Shares Voted:** 16,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | EGM BALLOT FOR HOLDERS OF A SHARES | Mgmt | | | |
| 1 | Approve BYD Company Limited 2024 Employee Share Ownership Plan (Draft) and Its Summary | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is merited given that the overall terms of the 2024 ESOP would serve to align the interests of employees with that of the company.* | | | | |
| 2 | Approve Management Measures for BYD Company Limited 2024 Employee Share Ownership Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is merited given that the overall terms of the 2024 ESOP would serve to align the interests of employees with that of the company.* | | | | |
| 3 | Approve Grant of Authorization to the Board and Its Authorized Persons to Deal with Matters in Relation to the BYD Company Limited 2024 Employee Share Ownership Plan in Full Discretion | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is merited given that the overall terms of the 2024 ESOP would serve to align the interests of employees with that of the company.* | | | | |

## BYD Company Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Approve Renewal of Registered Capital and Amend Articles of Association | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given the proposed renewal of registered capital and article amendments aim to reflect the company's actual situation and is deemed non-contentious in nature.* | | | | |

## Lam Research Corporation

**Meeting Date:** 11/05/2024 **Country:** USA **Ticker:** LRCX

**Record Date:** 09/06/2024 **Meeting Type:** Annual

**Primary Security ID:** 512807306

**Shares Voted:** 1,195

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Sohail U. Ahmed | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Abhijit (Abhi) Talwalkar, Eric Brandt, Michael (Mike) Cannon and Bethany Mayer is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Timothy M. Archer | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Abhijit (Abhi) Talwalkar, Eric Brandt, Michael (Mike) Cannon and Bethany Mayer is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Eric K. Brandt | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Abhijit (Abhi) Talwalkar, Eric Brandt, Michael (Mike) Cannon and Bethany Mayer is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Ita M. Brennan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Abhijit (Abhi) Talwalkar, Eric Brandt, Michael (Mike) Cannon and Bethany Mayer is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Michael R. Cannon | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Abhijit (Abhi) Talwalkar, Eric Brandt, Michael (Mike) Cannon and Bethany Mayer is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director John M. Dineen | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Abhijit (Abhi) Talwalkar, Eric Brandt, Michael (Mike) Cannon and Bethany Mayer is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Mark Fields | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Abhijit (Abhi) Talwalkar, Eric Brandt, Michael (Mike) Cannon and Bethany Mayer is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Lam Research Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1h | Elect Director Ho Kyu Kang | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Abhijit (Abhi) Talwalkar, Eric Brandt, Michael (Mike) Cannon and Bethany Mayer is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Bethany J. Mayer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Abhijit (Abhi) Talwalkar, Eric Brandt, Michael (Mike) Cannon and Bethany Mayer is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Jyoti K. Mehra | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Abhijit (Abhi) Talwalkar, Eric Brandt, Michael (Mike) Cannon and Bethany Mayer is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1k | Elect Director Abhijit Y. Talwalkar | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Abhijit (Abhi) Talwalkar, Eric Brandt, Michael (Mike) Cannon and Bethany Mayer is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned. In addition, annual and long-term incentive awards are majority performance based, and long-term awards utilize a multi-year performance period.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 4.36 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Amcor Plc

**Meeting Date:** 11/06/2024 **Country:** Jersey **Ticker:** AMCR

**Record Date:** 09/11/2024 **Meeting Type:** Annual

**Primary Security ID:** G0250X107

**Shares Voted:** 31,379

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Graeme Liebelt | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Andrea Bertone, Nicholas (Tom) Long and David Szczupak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Peter Konieczny | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Andrea Bertone, Nicholas (Tom) Long and David Szczupak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Achal Agarwal | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Andrea Bertone, Nicholas (Tom) Long and David Szczupak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Amcor Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1d | Elect Director Andrea Bertone | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Andrea Bertone, Nicholas (Tom) Long and David Szczupak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Susan Carter | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Andrea Bertone, Nicholas (Tom) Long and David Szczupak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Graham Chipchase | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Andrea Bertone, Nicholas (Tom) Long and David Szczupak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Lucrece Foufopoulos-De Ridder | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Andrea Bertone, Nicholas (Tom) Long and David Szczupak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Nicholas T. Long (Tom) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Andrea Bertone, Nicholas (Tom) Long and David Szczupak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Arun Nayar | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Andrea Bertone, Nicholas (Tom) Long and David Szczupak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director David Szczupak | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Andrea Bertone, Nicholas (Tom) Long and David Szczupak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify PricewaterhouseCoopers AG as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 2.99 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned, and no significant concerns were identified at this time. Annual incentives and long-term incentives are predominantly based on objective financial metrics.* | | | | |

## Automatic Data Processing, Inc.

**Meeting Date:** 11/06/2024 **Country:** USA **Ticker:** ADP

**Record Date:** 09/09/2024 **Meeting Type:** Annual

**Primary Security ID:** 053015103

**Shares Voted:** 6,728

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Peter Bisson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |

## Automatic Data Processing, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Maria Black | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1c | Elect Director David V. Goeckeler | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1d | Elect Director Linnie M. Haynesworth | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1e | Elect Director John P. Jones | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1f | Elect Director Francine S. Katsoudas | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1g | Elect Director Nazzic S. Keene | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1h | Elect Director Thomas J. Lynch | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1i | Elect Director Scott F. Powers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1j | Elect Director William J. Ready | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1k | Elect Director Carlos A. Rodriguez | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1l | Elect Director Sandra S. Wijnberg | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Some concerns are noted regarding the goal rigor for the STI and LTI programs. However, the STI is primarily based on preset financial goals, while the LTI is largely performance-based.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Cardinal Health, Inc.

**Meeting Date:** 11/06/2024 **Country:** USA **Ticker:** CAH

**Record Date:** 09/09/2024 **Meeting Type:** Annual

**Primary Security ID:** 14149Y108

# Cardinal Health, Inc.

**Shares Voted:** 4,187

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Robert W. Azelby | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the director nominees are warranted.* | | | | |
| 1b | Elect Director Michelle M. Brennan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the director nominees are warranted.* | | | | |
| 1c | Elect Director Sheri H. Edison | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the director nominees are warranted.* | | | | |
| 1d | Elect Director David C. Evans | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the director nominees are warranted.* | | | | |
| 1e | Elect Director Patricia A. Hemingway Hall | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the director nominees are warranted.* | | | | |
| 1f | Elect Director Jason M. Hollar | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the director nominees are warranted.* | | | | |
| 1g | Elect Director Akhil Johri | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the director nominees are warranted.* | | | | |
| 1h | Elect Director Gregory B. Kenny | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the director nominees are warranted.* | | | | |
| 1i | Elect Director Nancy Killefer | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the director nominees are warranted.* | | | | |
| 1j | Elect Director Christine A. Mundkur | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the director nominees are warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 1.96 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Adopt Policy on Improved Majority Voting for Election of Directors | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted as there are no recurring issues or company-specific factors at the company that suggest the proponent's more stringent director resignation policy is necessary at this time.* | | | | |

# Jinko Solar Co., Ltd.

**Meeting Date:** 11/06/2024 **Country:** China **Ticker:** 688223
**Record Date:** 10/31/2024 **Meeting Type:** Special
**Primary Security ID:** Y4S532106

**Shares Voted:** 78,638

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Issuance of Global Depositary Receipts and Listing on Frankfurt Stock Exchange | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| | APPROVE ISSUANCE OF GLOBAL DEPOSITARY RECEIPTS AND LISTING ON FRANKFURT STOCK EXCHANGE | Mgmt | | | |
| 2.1 | Approve Issue Type and Par Value | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.2 | Approve Listing Location | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.3 | Approve Issue Manner and Issue Time | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.4 | Approve Base Share Issue Scale | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.5 | Approve Scale of GDR During its Period | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.6 | Approve Conversion Rate Between GDR and Underlying A-Share Stocks | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.7 | Approve Pricing Manner | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.8 | Approve Target Parties | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.9 | Approve Scale and Usage of Raised Funds | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |

# Jinko Solar Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.10 | Approve Restriction Period for Conversion of GDRs to Underlying A-shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.11 | Approve Accumulated Profit Distribution Arrangement | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 2.12 | Approve Underwriting Method | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 3 | Approve Resolution Validity Period | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| | APPROVE AMENDING THE DRAFT ARTICLES OF ASSOCIATION OF JINKO SOLAR CO., LTD. AND ITS ANNEXES APPLICABLE AFTER THE COMPANY'S GLOBAL DEPOSITARY RECEIPTS ARE LISTED | Mgmt | | | |
| 4.1 | Approve Amendments to Articles of Association | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 4.2 | Amend Rules and Procedures Regarding General Meetings of Shareholders | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 4.3 | Amend Rules and Procedures Regarding Meetings of Board of Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 4.4 | Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 5 | Approve Authorization of the Board to Handle Matters Related to Issuance and Listing of Global Depositary Receipts | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 6 | Approve Company's Overseas Issuance of Global Depositary Receipts and the Issuance of New Domestic Basic A Shares Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |

## Jinko Solar Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | Approve Demonstration and Analysis Report on the Company's Overseas Issuance of Global Depository Receipts and the Issuance of New Domestic Basic A Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 8 | Approve Feasibility Analysis Report on the Use of Funds Raised from the Company's Overseas Issuance of Global Depository Receipts to Add New Domestic Basic A Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 9 | Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken and Commitment from Relevant Parties | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 10 | Approve Shareholder Return Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 11 | Approve Report on the Usage of Previously Raised Funds | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 12 | Approve Investment of Raised Funds in the Field of Technological Innovation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.* | | | | |
| 13 | Approve Purchase of Liability Insurance for Directors, Supervisors, and Senior Management Members and Prospectus liability Insurance | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |

## KLA Corporation

**Meeting Date:** 11/06/2024 **Country:** USA **Ticker:** KLAC

**Record Date:** 09/12/2024 **Meeting Type:** Annual

**Primary Security ID:** 482480100

# KLA Corporation

**Shares Voted:** 1,747

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Robert Calderoni | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Calderoni, Kevin Kennedy, and Gary Moore is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Jeneanne Hanley | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Calderoni, Kevin Kennedy, and Gary Moore is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Emiko Higashi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Calderoni, Kevin Kennedy, and Gary Moore is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Kevin Kennedy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Calderoni, Kevin Kennedy, and Gary Moore is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Michael McMullen | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Calderoni, Kevin Kennedy, and Gary Moore is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Gary Moore | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Calderoni, Kevin Kennedy, and Gary Moore is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Victor Peng | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Calderoni, Kevin Kennedy, and Gary Moore is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director Robert Rango | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Calderoni, Kevin Kennedy, and Gary Moore is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.9 | Elect Director Richard P. Wallace | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Calderoni, Kevin Kennedy, and Gary Moore is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 3.45 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. In addition, annual incentives were based on a pre-set financial metric, and a majority of long-term incentives were performance conditioned and measured over multi-year periods.* | | | | |

# Viavi Solutions Inc.

**Meeting Date:** 11/06/2024 **Country:** USA **Ticker:** VIAV
**Record Date:** 09/18/2024 **Meeting Type:** Annual
**Primary Security ID:** 925550105

**Shares Voted:** 1,163

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Richard E. Belluzzo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Belluzzo, Keith Barnes, and Laura Black is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Keith Barnes | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Belluzzo, Keith Barnes, and Laura Black is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Laura Black | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Belluzzo, Keith Barnes, and Laura Black is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Donald Colvin | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Belluzzo, Keith Barnes, and Laura Black is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Douglas Gilstrap | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Belluzzo, Keith Barnes, and Laura Black is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Masood A. Jabbar | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Belluzzo, Keith Barnes, and Laura Black is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Joanne Solomon | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Belluzzo, Keith Barnes, and Laura Black is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director Oleg Khaykin | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard Belluzzo, Keith Barnes, and Laura Black is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 8.02 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. A pay-for-performance misalignment exists for the year in review, though mitigating factors have been identified. The CEO's total pay decreased year-over-year. Short-term incentives were based entirely on financial metrics, and the CEO did not receive an annual incentive payout for the year in review. Further, equity awards are half-performance-conditioned and relative TSR targets above-median performance, though continued monitoring is warranted, as above-target vesting occurred for the relative TSR PSUs despite what appears to be negative absolute TSR performance over that same time period.* | | | | |

# Pernod Ricard SA

**Meeting Date:** 11/08/2024 **Country:** France **Ticker:** RI
**Record Date:** 11/06/2024 **Meeting Type:** Annual/Special
**Primary Security ID:** F72027109

**Shares Voted:** 3,471

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.* | | | | |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.* | | | | |
| 3 | Approve Allocation of Income and Dividends of EUR 4.70 per Share | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.* | | | | |
| 4 | Reelect Virginie Fauvel as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the reelection of this independent nominee is warranted in the absence of specific concerns (Item 4). As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Alexandre Ricard (Item 5) is warranted. A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding employee representatives: 58.3 percent vs 50 percent recommended) and the absence of specific concerns (Item 6).* | | | | |
| 5 | Reelect Alexandre Ricard as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote FOR the reelection of this independent nominee is warranted in the absence of specific concerns (Item 4). As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Alexandre Ricard (Item 5) is warranted. A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding employee representatives: 58.3 percent vs 50 percent recommended) and the absence of specific concerns (Item 6).* | | | | |
| 6 | Reelect Cesar Giron as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the reelection of this independent nominee is warranted in the absence of specific concerns (Item 4). As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Alexandre Ricard (Item 5) is warranted. A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding employee representatives: 58.3 percent vs 50 percent recommended) and the absence of specific concerns (Item 6).* | | | | |
| 7 | Appoint Deloitte & Associes as Auditor for the Sustainability Reporting | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR are warranted because there are no concerns regarding these proposals.* | | | | |
| 8 | Appoint KPMG as Auditor for the Sustainability Reporting | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR are warranted because there are no concerns regarding these proposals.* | | | | |

# Pernod Ricard SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Approve Compensation of Alexandre Ricard, Chairman and CEO | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this remuneration report is warranted, although the following concerns are raised: * The bonus structure allows a compensation effect between criteria at max level. * As in past years, it remains difficult to ascertain that non-financial criteria are stringent enough without the disclosure of a full vesting scale. * The performance criteria attached to the granted LTI awards are not considered stringent enough. * The level of disclosure under the LTI instruments may be considered as misleading. The main reasons for support are: * The risk of compensation effect between bonus' criteria did not materialize this year. * The 2024/2025 remuneration policy will amend the vesting scale under the LTI's relative TSR criterion, deleting the possible vesting below median. * The absence of any other significant concern.* | | | | |
| 10 | Approve Remuneration Policy of Alexandre Ricard, Chairman and CEO | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration policy is warranted, despite the removal of compensation effects in the bonus structure and the strengthening of the relative TSR and CSR criteria attached to the LTI plan, because: * The company provides no disclosure as to how the LTI grant will be adjusted within the new cap during the mandate, conveying the impression that it is reviewable every year at the sole board discretion and that systematic grant at cap level could become the rule after the current FY. * The company does not specify where the executive's global remuneration package would rank compared to peers, following the approval of such increase by the AGM. * The PRO-relative condition under the LTI plan remains not stringent enough as its vesting would start below budget; and * The policy enables exceptional remunerations without specifying a cap for such payments.* | | | | |
| 11 | Approve Compensation Report of Corporate Officers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.* | | | | |
| 12 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.* | | | | |
| 13 | Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because the information disclosed in the auditors' special report does not raise any concerns.* | | | | |
| 14 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| | *Voting Policy Rationale: A QUALIFIED FOR is warranted since the share repurchase program could be used during takeover bid but only for very limited circumstances which cannot be considered as a takeover defense.* | | | | |
| | Extraordinary Business | Mgmt | | | |
| 15 | Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Executive Corporate Officers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because the terms of the proposed authorization are not problematic.* | | | | |
| 16 | Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is raised although it raises some concerns as: * There is no performance condition attached to this proposed restricted stock plan. The main reasons for support are: * The beneficiaries would be employees (possibly including members of the executive committee) as part of recruitment or talent retention. * The executive corporate officers would not beneficiaries of such a plan.* | | | | |

## Pernod Ricard SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 17 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this routine item is warranted.* | | | | |

## The Estee Lauder Companies Inc.

**Meeting Date:** 11/08/2024 **Country:** USA **Ticker:** EL

**Record Date:** 09/09/2024 **Meeting Type:** Annual

**Primary Security ID:** 518439104

**Shares Voted:** 3,434

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Paul J. Fribourg | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Barry Sternlicht for serving on more than three public boards while serving as a CEO of an outside company. WITHHOLD votes are warranted for governance committee members Jennifer Hyman and Barry Sternlicht for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1b | Elect Director Jennifer Hyman | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Barry Sternlicht for serving on more than three public boards while serving as a CEO of an outside company. WITHHOLD votes are warranted for governance committee members Jennifer Hyman and Barry Sternlicht for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1c | Elect Director Arturo Nunez | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Barry Sternlicht for serving on more than three public boards while serving as a CEO of an outside company. WITHHOLD votes are warranted for governance committee members Jennifer Hyman and Barry Sternlicht for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1d | Elect Director Barry S. Sternlicht | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Barry Sternlicht for serving on more than three public boards while serving as a CEO of an outside company. WITHHOLD votes are warranted for governance committee members Jennifer Hyman and Barry Sternlicht for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. Votes FOR the remaining director nominees are warranted.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 4.75 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. While total CEO pay declined for the year in review, certain structural concerns were identified in the pay program. Specifically, there are ongoing concerns surrounding high base salaries and relatively large payout opportunities. Additionally, the majority of annual equity awards granted to NEOs continue to lack performance-vesting criteria. Finally, concerns are noted surrounding the limited disclosure of quantified performance targets for a portion of the CEO's annual incentive that was at risk. In light of these concerns, the quantitative pay-for-performance misalignment is not mitigated. Finally, concerns are raised with respect to high CEO pay relative to company performance compared to the company's peers and high CEO pay in relation to company peer group CEO median pay levels.* | | | | |

## The Estee Lauder Companies Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): * The plan cost is excessive; * The estimated duration of available and proposed shares exceeds six years; and * The plan allows broad discretion to accelerate vesting.* | | | | |

## Jack Henry & Associates, Inc.

**Meeting Date:** 11/12/2024 **Country:** USA **Ticker:** JKHY

**Record Date:** 09/16/2024 **Meeting Type:** Annual

**Primary Security ID:** 426281101

**Shares Voted:** 1,253

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director David B. Foss | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Curtis Campbell and Thomas (Tom) Wilson Jr. for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Matthew C. Flanigan | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Curtis Campbell and Thomas (Tom) Wilson Jr. for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Thomas H. Wilson, Jr. | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Curtis Campbell and Thomas (Tom) Wilson Jr. for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Thomas A. Wimsett | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Curtis Campbell and Thomas (Tom) Wilson Jr. for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Shruti S. Miyashiro | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Curtis Campbell and Thomas (Tom) Wilson Jr. for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Wesley A. Brown | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Curtis Campbell and Thomas (Tom) Wilson Jr. for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Curtis A. Campbell | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Curtis Campbell and Thomas (Tom) Wilson Jr. for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director Tammy S. LoCascio | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Curtis Campbell and Thomas (Tom) Wilson Jr. for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Jack Henry & Associates, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.9 | Elect Director Lisa M. Nelson | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Curtis Campbell and Thomas (Tom) Wilson Jr. for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual incentives are primarily based on objective financial goals, while the LTI is based on pre-set financial metrics measured over a multi-year performance period.* | | | | |
| 3 | Eliminate Supermajority Vote Requirement to Amend Certificate of Incorporation and Bylaws | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that the reduction in the supermajority vote requirement would enhance shareholder rights.* | | | | |
| 4 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Intapp, Inc.

**Meeting Date:** 11/13/2024 **Country:** USA **Ticker:** INTA

**Record Date:** 09/18/2024 **Meeting Type:** Annual

**Primary Security ID:** 45827U109

**Shares Voted:** 212

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Ralph Baxter | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominees Ralph Baxter, Charles (Chuck) Moran and George Neble for lack of diversity on the board. In the absence of governance committee members on ballot, WITHHOLD votes are further warranted for all incumbent director nominees given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.* | | | | |
| 1.2 | Elect Director Charles Moran | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominees Ralph Baxter, Charles (Chuck) Moran and George Neble for lack of diversity on the board. In the absence of governance committee members on ballot, WITHHOLD votes are further warranted for all incumbent director nominees given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.* | | | | |
| 1.3 | Elect Director George Neble | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominees Ralph Baxter, Charles (Chuck) Moran and George Neble for lack of diversity on the board. In the absence of governance committee members on ballot, WITHHOLD votes are further warranted for all incumbent director nominees given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.* | | | | |

## Intapp, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 5.92 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: * The company has not disclosed any short- and long-term E&S performance incentives; and * The company has not disclosed any risk mitigators, such as a clawback policy, CEO stock ownership guidelines, or stock holding period requirements.* | | | | |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| | *Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.* | | | | |

## Smiths Group Plc

**Meeting Date:** 11/13/2024 **Country:** United Kingdom **Ticker:** SMIN

**Record Date:** 11/11/2024 **Meeting Type:** Annual

**Primary Security ID:** G82401111

**Shares Voted:** 1,492

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 3 | Approve Remuneration Policy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted, but is not without concern for shareholders: * The maximum variable pay opportunities are increased significantly: the bonus headroom is up from 200% to 250% of base salary, and the overall LTIP cap is up from 400% to 500% of base salary. The main reasons for support are: * The increased pay levels are accompanied by business growth; * Pay structures and maxima adhere to UK norms; * The implementation of the bonus and LTIP has not raised significant concerns in previous years, being based on concrete, objective financial targets and balanced metrics; and * All other features of the remuneration policy do not raise concerns.* | | | | |
| 4 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted, but is not without concern for shareholders: * Elements of the CFO's pay package were increased concurrently during the year. The main reasons for support are: * The pay adjustments aim to ensure leadership continuity and reflects range of role and responsibilities; * The recent departure of the former CEO is relevant context when considering the CFO's pay; * Overall pay remains appropriate for a company of this size; and * There are no concerns on the alignment of pay and performance.* | | | | |
| 5 | Approve Long Term Incentive Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted, but is not without concern for shareholders: * The overall LTIP cap is increased from 400% to 500% of base salary. The main reasons for support are: * The increased pay levels are accompanied by business growth; and * All other features of the LTIP do not raise concerns.* | | | | |

# Smiths Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Approve Sharesave Scheme | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this tax-approved plan is warranted because it is broad-based and no corporate governance concerns have been identified* | | | | |
| 7 | Elect Roland Carter as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 8 | Elect Alister Cowan as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 9 | Re-elect Pam Cheng as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 10 | Re-elect Dame Ann Dowling as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 11 | Re-elect Karin Hoeing as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 12 | Re-elect Richard Howes as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 13 | Re-elect Clare Scherrer as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 14 | Re-elect Mark Seligman as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 15 | Re-elect Noel Tata as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 16 | Re-elect Steve Williams as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.* | | | | |
| 17 | Reappoint KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 18 | Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 19 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |

## Smiths Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 20 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 21 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 22 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 23 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 24 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |

## Broadridge Financial Solutions, Inc.

**Meeting Date:** 11/14/2024 **Country:** USA **Ticker:** BR
**Record Date:** 09/18/2024 **Meeting Type:** Annual
**Primary Security ID:** 11133T103

**Shares Voted:** 2,292

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Pamela L. Carter | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1b | Elect Director Richard J. Daly | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1c | Elect Director Robert N. Duelks | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1d | Elect Director Melvin L. Flowers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1e | Elect Director Timothy C. Gokey | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1f | Elect Director Brett A. Keller | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |

## Broadridge Financial Solutions, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director Maura A. Markus | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1h | Elect Director Eileen K. Murray | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1i | Elect Director Annette L. Nazareth | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1j | Elect Director Amit K. Zavery | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Annual incentives are primarily based on pre-set financial goals, and the company targets half of the LTI awards to be performance-based and measured over a multi-year period.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Coherent Corp.

**Meeting Date:** 11/14/2024 **Country:** USA **Ticker:** COHR

**Record Date:** 09/11/2024 **Meeting Type:** Annual

**Primary Security ID:** 19247G107

**Shares Voted:** 632

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director James R. Anderson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Dreyer and Elizabeth Patrick is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Michael L. Dreyer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Dreyer and Elizabeth Patrick is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Stephen Pagliuca | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Dreyer and Elizabeth Patrick is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Elizabeth A. Patrick | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Dreyer and Elizabeth Patrick is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Coherent Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Howard H. Xia | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Dreyer and Elizabeth Patrick is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. A pay-for-performance misalignment for the year under review is mitigated given that the new CEO's large equity grants are primarily make-whole awards and are substantially performance-based. In addition, annual incentives are tied to pre-set objective measures and the CEO's annual equity award is majority performance-based. However, the company entered into a separate succession agreement with its former CEO which significantly enhanced his cash severance payments, without a compelling rationale, which is a problematic pay practice.* | | | | |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 1.83 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Extreme Networks, Inc.

**Meeting Date:** 11/14/2024 **Country:** USA **Ticker:** EXTR

**Record Date:** 09/17/2024 **Meeting Type:** Annual

**Primary Security ID:** 30226D106

**Shares Voted:** 800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Ingrid J. Burton | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: A vote WITHHOLD is warranted for incumbent nominating committee members John Shoemaker, Ingrid Burton, Charles Carinalli, and Kathleen Holmgren for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Charles P. Carinalli | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: A vote WITHHOLD is warranted for incumbent nominating committee members John Shoemaker, Ingrid Burton, Charles Carinalli, and Kathleen Holmgren for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Kathleen M. Holmgren | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: A vote WITHHOLD is warranted for incumbent nominating committee members John Shoemaker, Ingrid Burton, Charles Carinalli, and Kathleen Holmgren for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Edward H. Kennedy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote WITHHOLD is warranted for incumbent nominating committee members John Shoemaker, Ingrid Burton, Charles Carinalli, and Kathleen Holmgren for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Extreme Networks, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.5 | Elect Director Rajendra ("Raj") Khanna | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote WITHHOLD is warranted for incumbent nominating committee members John Shoemaker, Ingrid Burton, Charles Carinalli, and Kathleen Holmgren for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Edward B. Meyercord | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote WITHHOLD is warranted for incumbent nominating committee members John Shoemaker, Ingrid Burton, Charles Carinalli, and Kathleen Holmgren for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director John C. Shoemaker | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: A vote WITHHOLD is warranted for incumbent nominating committee members John Shoemaker, Ingrid Burton, Charles Carinalli, and Kathleen Holmgren for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time.* | | | | |
| 3 | Ratify Grant Thornton LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |

## Oracle Corporation

**Meeting Date:** 11/14/2024 **Country:** USA **Ticker:** ORCL

**Record Date:** 09/16/2024 **Meeting Type:** Annual

**Primary Security ID:** 68389X105

**Shares Voted:** 28,639

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Awo Ablo | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jeffrey Berg, Bruce Chizen, Leon Panetta and William Parrett for lack of diversity on the board. WITHHOLD votes are further warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. Votes FOR the remaining directors are warranted.* | | | | |
| 1.2 | Elect Director Jeffrey S. Berg | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jeffrey Berg, Bruce Chizen, Leon Panetta and William Parrett for lack of diversity on the board. WITHHOLD votes are further warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. Votes FOR the remaining directors are warranted.* | | | | |

# Oracle Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Michael J. Boskin | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jeffrey Berg, Bruce Chizen, Leon Panetta and William Parrett for lack of diversity on the board. WITHHOLD votes are further warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. Votes FOR the remaining directors are warranted.* | | | | |
| 1.4 | Elect Director Safra A. Catz | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jeffrey Berg, Bruce Chizen, Leon Panetta and William Parrett for lack of diversity on the board. WITHHOLD votes are further warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. Votes FOR the remaining directors are warranted.* | | | | |
| 1.5 | Elect Director Bruce R. Chizen | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jeffrey Berg, Bruce Chizen, Leon Panetta and William Parrett for lack of diversity on the board. WITHHOLD votes are further warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. Votes FOR the remaining directors are warranted.* | | | | |
| 1.6 | Elect Director George H. Conrades | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jeffrey Berg, Bruce Chizen, Leon Panetta and William Parrett for lack of diversity on the board. WITHHOLD votes are further warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. Votes FOR the remaining directors are warranted.* | | | | |
| 1.7 | Elect Director Lawrence J. Ellison | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jeffrey Berg, Bruce Chizen, Leon Panetta and William Parrett for lack of diversity on the board. WITHHOLD votes are further warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. Votes FOR the remaining directors are warranted.* | | | | |
| 1.8 | Elect Director Rona A. Fairhead | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jeffrey Berg, Bruce Chizen, Leon Panetta and William Parrett for lack of diversity on the board. WITHHOLD votes are further warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. Votes FOR the remaining directors are warranted.* | | | | |
| 1.9 | Elect Director Jeffrey O. Henley | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jeffrey Berg, Bruce Chizen, Leon Panetta and William Parrett for lack of diversity on the board. WITHHOLD votes are further warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. Votes FOR the remaining directors are warranted.* | | | | |
| 1.10 | Elect Director Charles W. Moorman | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jeffrey Berg, Bruce Chizen, Leon Panetta and William Parrett for lack of diversity on the board. WITHHOLD votes are further warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. Votes FOR the remaining directors are warranted.* | | | | |
| 1.11 | Elect Director Leon E. Panetta | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jeffrey Berg, Bruce Chizen, Leon Panetta and William Parrett for lack of diversity on the board. WITHHOLD votes are further warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. Votes FOR the remaining directors are warranted.* | | | | |

## Oracle Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.12 | Elect Director William G. Parrett | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jeffrey Berg, Bruce Chizen, Leon Panetta and William Parrett for lack of diversity on the board. WITHHOLD votes are further warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. Votes FOR the remaining directors are warranted.* | | | | |
| 1.13 | Elect Director Naomi O. Seligman | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jeffrey Berg, Bruce Chizen, Leon Panetta and William Parrett for lack of diversity on the board. WITHHOLD votes are further warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. Votes FOR the remaining directors are warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the proposal is warranted. While CEO pay and company performance were reasonably aligned for the year in review, there are concerns noted within the pay program. Most notably, annual equity grants to certain NEOs do not utilize performance-conditioned equity, which is inconsistent with prevailing market practices as well as contrary to recent shareholder feedback. Additionally, though disclosure surrounding security fees to Chairman Ellison improved in FY24, continued monitoring is warranted, as the value of this perquisite remains outsized.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 4.57 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Report on Climate Risk in Retirement Plan Options | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.* | | | | |

## SKY Network Television Limited

**Meeting Date:** 11/14/2024 **Country:** New Zealand **Ticker:** SKT

**Record Date:** 11/12/2024 **Meeting Type:** Annual

**Primary Security ID:** Q8514Q155

**Shares Voted:** 2,300,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Authorize Board to Fix Remuneration of the Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given that no material corporate governance concerns have been identified in relation to the fees paid to the auditor, noting that there were no non-audit fees paid in the past fiscal year.* | | | | |

## SKY Network Television Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve the Increase in Maximum Aggregate Remuneration of Directors | Mgmt | For | For | For |

*Voting Policy Rationale: A qualified vote FOR the proposed increase in the maximum aggregate remuneration of non-executive directors is warranted: * Disclosure indicates that the proposed increase in the NED fee cap is primarily intended to provide the board with sufficient flexibility to remunerate directors for any additional committee fees or ad-hoc SKY Network responsibilities. * There is no proposed increase in individual director fees other than the chair fee. * The NED fee pool has not been increased since October 2015. The proposed change in fee pool presents modest year-on-year increase of approximately 2 percent since that period. * The proposed increase in directors' fee pool is reasonable and not inconsistent with the company's financial performance over the year. The qualification is to highlight that the proposed increase to the chairman and NED's fees will move them to materially exceed the average of market capitalisation peers. Some shareholders may wish to engage with the company in this regard.*

## The Trade Desk, Inc.

**Meeting Date:** 11/14/2024 **Country:** USA **Ticker:** TTD
**Record Date:** 09/26/2024 **Meeting Type:** Special
**Primary Security ID:** 88339J105

**Shares Voted:** 3,388

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Change State of Incorporation from Delaware to Nevada | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST this proposal is warranted as the potential financial benefits resulting from the reincorporation are not considered to outweigh the negative effects to shareholder rights.*

| | | | | | |
|---|---|---|---|---|---|
| 2 | Adjourn Meeting | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST this proposal is warranted as the underlying proposal does not merit support.*

## Yunnan Baiyao Group Co., Ltd.

**Meeting Date:** 11/14/2024 **Country:** China **Ticker:** 000538
**Record Date:** 11/07/2024 **Meeting Type:** Special
**Primary Security ID:** Y9879F108

**Shares Voted:** 8,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Special Dividends Plan | Mgmt | For | For | For |

*Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.*

## Sysco Corporation

**Meeting Date:** 11/15/2024 **Country:** USA **Ticker:** SYY
**Record Date:** 09/16/2024 **Meeting Type:** Annual
**Primary Security ID:** 871829107

# Sysco Corporation

**Shares Voted:** 6,826

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Daniel J. Brutto | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Larry Glasscock, Daniel Brutto, John Hinshaw, Alison Paul and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Francesca DeBiase | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Larry Glasscock, Daniel Brutto, John Hinshaw, Alison Paul and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Ali Dibadj | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Larry Glasscock, Daniel Brutto, John Hinshaw, Alison Paul and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Larry C. Glasscock | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Larry Glasscock, Daniel Brutto, John Hinshaw, Alison Paul and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Jill M. Golder | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Larry Glasscock, Daniel Brutto, John Hinshaw, Alison Paul and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Bradley M. Halverson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Larry Glasscock, Daniel Brutto, John Hinshaw, Alison Paul and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director John M. Hinshaw | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Larry Glasscock, Daniel Brutto, John Hinshaw, Alison Paul and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Kevin P. Hourican | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Larry Glasscock, Daniel Brutto, John Hinshaw, Alison Paul and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Roberto Marques | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Larry Glasscock, Daniel Brutto, John Hinshaw, Alison Paul and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Alison Kenney Paul | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Larry Glasscock, Daniel Brutto, John Hinshaw, Alison Paul and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Sysco Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1k | Elect Director Sheila G. Talton | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Larry Glasscock, Daniel Brutto, John Hinshaw, Alison Paul and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance appear reasonably aligned. The annual incentive program was primarily based on pre-set objective metrics with performance targets set above the previous year. Half of the long-term equity awards were performance conditioned and performance shares are measured over multi-year periods.* | | | | |
| 3 | Approve Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that the purchase price and the number of shares reserved are reasonable, and the offering period is within the limits prescribed by Section 423 of the Internal Revenue Code.* | | | | |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 2.39 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 5 | Adopt Measurable Time Bound Goals to Ensure Group Sow Housing for Private Brand Pork Products | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. In light of regulatory developments and the company's lack of disclosure, shareholders would benefit from more information on the company's practices related to reducing or eliminating the use of gestation crates in its pork supply chain.* | | | | |

## Flat Glass Group Co., Ltd.

**Meeting Date:** 11/18/2024 **Country:** China **Ticker:** 6865

**Record Date:** 11/12/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** Y2575W103

**Shares Voted:** 14,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | EGM BALLOT FOR HOLDERS OF A SHARES | Mgmt | | | |
| 1 | Approve Interim Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: This is a routine dividend proposal that merits shareholder approval. A vote FOR this resolution is warranted.* | | | | |
| 2 | Approve Changes of Registered Capital and Amend Articles of Association | Mgmt | For | For | For |
| | *Voting Policy Rationale: Given that the changes in the registered capital and amendments to the Articles are mainly proposed to reflect the company's current circumstances and present-day share capital structure, and in the absence of any known issues concerning such amendments, a vote FOR Items 2 and 3 is warranted. On the other hand, a vote AGAINST the proposed amendments to the General Meeting Rules in Item 4 is warranted given the proposed amendments would include the removal of the class meeting requirement which would reduce the safeguards available to shareholders and would limit the ability of a particular class of shareholders to reject proposals that could result to unfavorable outcomes for minority shareholders.* | | | | |

# Flat Glass Group Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Authorize Board to Make Changes in Industrial and Commercial Registration and Amend Articles of Association | Mgmt | For | For | For |
| | *Voting Policy Rationale: Given that the changes in the registered capital and amendments to the Articles are mainly proposed to reflect the company's current circumstances and present-day share capital structure, and in the absence of any known issues concerning such amendments, a vote FOR Items 2 and 3 is warranted. On the other hand, a vote AGAINST the proposed amendments to the General Meeting Rules in Item 4 is warranted given the proposed amendments would include the removal of the class meeting requirement which would reduce the safeguards available to shareholders and would limit the ability of a particular class of shareholders to reject proposals that could result to unfavorable outcomes for minority shareholders.* | | | | |
| 4 | Amend Rules and Procedures of General Meeting | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Given that the changes in the registered capital and amendments to the Articles are mainly proposed to reflect the company's current circumstances and present-day share capital structure, and in the absence of any known issues concerning such amendments, a vote FOR Items 2 and 3 is warranted. On the other hand, a vote AGAINST the proposed amendments to the General Meeting Rules in Item 4 is warranted given the proposed amendments would include the removal of the class meeting requirement which would reduce the safeguards available to shareholders and would limit the ability of a particular class of shareholders to reject proposals that could result to unfavorable outcomes for minority shareholders.* | | | | |
| | ELECT EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 5.1 | Elect Ruan Hongliang as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 5.2 | Elect Jiang Jinhua as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 5.3 | Elect Ruan Zeyun as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 5.4 | Elect Wei Yezhong as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 5.5 | Elect Shen Qifu as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| | ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 6.1 | Elect Xu Pan as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 6.2 | Elect Du Jian as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 6.3 | Elect Ng Yau Kuen Carmen as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |

## Flat Glass Group Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | ELECT SUPERVISORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 7.1 | Elect Zheng Wenrong as Supervisor | Mgmt | For | For | For |
| | *Voting Policy Rationale: In the absence of any known issues relating to the nominees, a vote FOR their election is warranted.* | | | | |
| 7.2 | Elect Shen Fuquan as Supervisor | Mgmt | For | For | For |
| | *Voting Policy Rationale: In the absence of any known issues relating to the nominees, a vote FOR their election is warranted.* | | | | |
| 7.3 | Elect Zhu Quanming as Supervisor | Mgmt | For | For | For |
| | *Voting Policy Rationale: In the absence of any known issues relating to the nominees, a vote FOR their election is warranted.* | | | | |

## Campbell Soup Company

**Meeting Date:** 11/19/2024 **Country:** USA **Ticker:** CPB

**Record Date:** 09/25/2024 **Meeting Type:** Annual

**Primary Security ID:** 134429109

**Shares Voted:** 2,401

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Fabiola R. Arredondo | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Grant Hill, Sarah Hofstetter, Mary Alice Malone, Kurt Schmidt and Archbold van Beuren is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Howard M. Averill | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Grant Hill, Sarah Hofstetter, Mary Alice Malone, Kurt Schmidt and Archbold van Beuren is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Mark A. Clouse | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Grant Hill, Sarah Hofstetter, Mary Alice Malone, Kurt Schmidt and Archbold van Beuren is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Bennett Dorrance, Jr. | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Grant Hill, Sarah Hofstetter, Mary Alice Malone, Kurt Schmidt and Archbold van Beuren is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Maria Teresa (Tessa) Hilado | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Grant Hill, Sarah Hofstetter, Mary Alice Malone, Kurt Schmidt and Archbold van Beuren is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

# Campbell Soup Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.6 | Elect Director Grant H. Hill | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Grant Hill, Sarah Hofstetter, Mary Alice Malone, Kurt Schmidt and Archbold van Beuren is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Sarah Hofstetter | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Grant Hill, Sarah Hofstetter, Mary Alice Malone, Kurt Schmidt and Archbold van Beuren is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director Marc B. Lautenbach | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Grant Hill, Sarah Hofstetter, Mary Alice Malone, Kurt Schmidt and Archbold van Beuren is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.9 | Elect Director Mary Alice Dorrance Malone | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Grant Hill, Sarah Hofstetter, Mary Alice Malone, Kurt Schmidt and Archbold van Beuren is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.10 | Elect Director Keith R. McLoughlin | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Grant Hill, Sarah Hofstetter, Mary Alice Malone, Kurt Schmidt and Archbold van Beuren is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.11 | Elect Director Kurt T. Schmidt | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Grant Hill, Sarah Hofstetter, Mary Alice Malone, Kurt Schmidt and Archbold van Beuren is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.12 | Elect Director Archbold D. van Beuren | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Grant Hill, Sarah Hofstetter, Mary Alice Malone, Kurt Schmidt and Archbold van Beuren is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 16.58 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Although a concern is noted in the STI regarding goal rigor, the company provided sufficient rationale and exercised negative discretion to decrease the payout. There is also concern in the LTI program as the proxy does not disclose a cap on payouts should absolute TSR be negative over the performance period. Nonetheless, the STI and LTI programs are primarily performance-based with the LTI utilizing a multi-year performance period.* | | | | |
| 4 | Change Company Name to The Campbell's Company | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted give that it is unlikely that the name change would have a negative financial impact on the company.* | | | | |

## Campbell Soup Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Publish Results of Independent Audit Assessing Effectiveness of Company's Diversity, Equity and Inclusion Efforts | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted, as reporting quantitative and comparable diversity statistics would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks.* | | | | |

## Fox Corporation

**Meeting Date:** 11/19/2024 **Country:** USA **Ticker:** FOXA

**Record Date:** 09/23/2024 **Meeting Type:** Annual

**Primary Security ID:** 35137L105

**Shares Voted:** 15,440

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Lachlan K. Murdoch | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Anthony (Tony) Abbott, William Burck, Roland Hernandez and Paul Ryan is warranted for lack of diversity on the board. A vote AGAINST Nominating and Corporate Governance Committee chair Paul Ryan and board chair Lachlan Murdoch is warranted for maintaining a multi-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Tony Abbott | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Anthony (Tony) Abbott, William Burck, Roland Hernandez and Paul Ryan is warranted for lack of diversity on the board. A vote AGAINST Nominating and Corporate Governance Committee chair Paul Ryan and board chair Lachlan Murdoch is warranted for maintaining a multi-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director William A. Burck | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Anthony (Tony) Abbott, William Burck, Roland Hernandez and Paul Ryan is warranted for lack of diversity on the board. A vote AGAINST Nominating and Corporate Governance Committee chair Paul Ryan and board chair Lachlan Murdoch is warranted for maintaining a multi-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Chase Carey | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Anthony (Tony) Abbott, William Burck, Roland Hernandez and Paul Ryan is warranted for lack of diversity on the board. A vote AGAINST Nominating and Corporate Governance Committee chair Paul Ryan and board chair Lachlan Murdoch is warranted for maintaining a multi-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Roland A. Hernandez | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Anthony (Tony) Abbott, William Burck, Roland Hernandez and Paul Ryan is warranted for lack of diversity on the board. A vote AGAINST Nominating and Corporate Governance Committee chair Paul Ryan and board chair Lachlan Murdoch is warranted for maintaining a multi-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |

## Fox Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director Margaret "Peggy" L. Johnson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Anthony (Tony) Abbott, William Burck, Roland Hernandez and Paul Ryan is warranted for lack of diversity on the board. A vote AGAINST Nominating and Corporate Governance Committee chair Paul Ryan and board chair Lachlan Murdoch is warranted for maintaining a multi-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Paul D. Ryan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Anthony (Tony) Abbott, William Burck, Roland Hernandez and Paul Ryan is warranted for lack of diversity on the board. A vote AGAINST Nominating and Corporate Governance Committee chair Paul Ryan and board chair Lachlan Murdoch is warranted for maintaining a multi-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 4.86 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. The annual bonus is largely based on an objective financial goal, and half of the LTI program is based on performance equity that utilizes a multi-year performance period.* | | | | |

## Lumentum Holdings Inc.

**Meeting Date:** 11/20/2024 **Country:** USA **Ticker:** LITE

**Record Date:** 09/26/2024 **Meeting Type:** Annual

**Primary Security ID:** 55024U109

**Shares Voted:** 177

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Penelope A. Herscher | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Penelope (Penny) Herscher, Pamela Fletcher and Julia (Julie) Johnson is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Harold L. Covert | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Penelope (Penny) Herscher, Pamela Fletcher and Julia (Julie) Johnson is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Pamela F. Fletcher | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Penelope (Penny) Herscher, Pamela Fletcher and Julia (Julie) Johnson is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Lumentum Holdings Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1d | Elect Director Isaac H. Harris | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Penelope (Penny) Herscher, Pamela Fletcher and Julia (Julie) Johnson is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Julia S. Johnson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Penelope (Penny) Herscher, Pamela Fletcher and Julia (Julie) Johnson is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Brian J. Lillie | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Penelope (Penny) Herscher, Pamela Fletcher and Julia (Julie) Johnson is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Alan S. Lowe | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Penelope (Penny) Herscher, Pamela Fletcher and Julia (Julie) Johnson is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Ian S. Small | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Penelope (Penny) Herscher, Pamela Fletcher and Julia (Julie) Johnson is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * High CEO pay relative to company performance compared to the company's peers; and * High CEO pay in relation to company peer group CEO median pay levels.* | | | | |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: * The plan cost is excessive * The plan allows broad discretion to accelerate vesting* | | | | |
| 4 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 4.47 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## ResMed Inc.

**Meeting Date:** 11/20/2024 **Country:** USA **Ticker:** RMD

**Record Date:** 09/24/2024 **Meeting Type:** Annual

**Primary Security ID:** 761152107

**Shares Voted:** 1,827

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Carol Burt | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ronald (Ron) Taylor, Carol Burt, Karen Drexler and Richard (Rich) Sulpizio is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

# ResMed Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Christopher DelOrefice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ronald (Ron) Taylor, Carol Burt, Karen Drexler and Richard (Rich) Sulpizio is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Jan De Witte | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ronald (Ron) Taylor, Carol Burt, Karen Drexler and Richard (Rich) Sulpizio is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Karen Drexler | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ronald (Ron) Taylor, Carol Burt, Karen Drexler and Richard (Rich) Sulpizio is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Michael "Mick" Farrell | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ronald (Ron) Taylor, Carol Burt, Karen Drexler and Richard (Rich) Sulpizio is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Peter Farrell | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ronald (Ron) Taylor, Carol Burt, Karen Drexler and Richard (Rich) Sulpizio is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Harjit Gill | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ronald (Ron) Taylor, Carol Burt, Karen Drexler and Richard (Rich) Sulpizio is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director John Hernandez | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ronald (Ron) Taylor, Carol Burt, Karen Drexler and Richard (Rich) Sulpizio is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Richard "Rich" Sulpizio | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ronald (Ron) Taylor, Carol Burt, Karen Drexler and Richard (Rich) Sulpizio is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Desney Tan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ronald (Ron) Taylor, Carol Burt, Karen Drexler and Richard (Rich) Sulpizio is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1k | Elect Director Ronald "Ron" Taylor | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ronald (Ron) Taylor, Carol Burt, Karen Drexler and Richard (Rich) Sulpizio is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |

## ResMed Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance were reasonably aligned for the year under consideration. Annual incentives were based on pre-set objective metrics and the majority of equity awards were performance-conditioned with disclosed forward-looking targets. Additionally, half of the CEO's equity awards are based on multi-year performance periods.* | | | | |

## The Clorox Company

**Meeting Date:** 11/20/2024 **Country:** USA **Ticker:** CLX

**Record Date:** 09/23/2024 **Meeting Type:** Annual

**Primary Security ID:** 189054109

**Shares Voted:** 3,636

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Stephen B. Bratspies | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Matthew (Matt) Shattock and Esther Lee is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Pierre R. Breber | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Matthew (Matt) Shattock and Esther Lee is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Julia Denman | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Matthew (Matt) Shattock and Esther Lee is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Spencer C. Fleischer | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Matthew (Matt) Shattock and Esther Lee is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Esther Lee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Matthew (Matt) Shattock and Esther Lee is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director A.D. David Mackay | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Matthew (Matt) Shattock and Esther Lee is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Stephanie Plaines | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Matthew (Matt) Shattock and Esther Lee is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director Linda Rendle | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Matthew (Matt) Shattock and Esther Lee is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## The Clorox Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.9 | Elect Director Matthew J. Shattock | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Matthew (Matt) Shattock and Esther Lee is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.10 | Elect Director Russell J. Weiner | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Matthew (Matt) Shattock and Esther Lee is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.11 | Elect Director Christopher J. Williams | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Matthew (Matt) Shattock and Esther Lee is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Some concern is raised where an STI metric was set below the prior year's actual results, although the committee exercised negative discretion to lower the payout. Annual incentives are primarily based on financial metrics, while performance-based equity represents the majority of the annual equity awards.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 2.76 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Western Digital Corporation

**Meeting Date:** 11/20/2024 **Country:** USA **Ticker:** WDC

**Record Date:** 09/23/2024 **Meeting Type:** Annual

**Primary Security ID:** 958102105

**Shares Voted:** 1,471

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Kimberly E. Alexy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stephanie Streeter, Thomas (Tom) Caulfield, and Miyuki Suzuki is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Thomas Caulfield | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stephanie Streeter, Thomas (Tom) Caulfield, and Miyuki Suzuki is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Martin I. Cole | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stephanie Streeter, Thomas (Tom) Caulfield, and Miyuki Suzuki is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Tunc Doluca | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stephanie Streeter, Thomas (Tom) Caulfield, and Miyuki Suzuki is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Western Digital Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director David V. Goeckeler | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stephanie Streeter, Thomas (Tom) Caulfield, and Miyuki Suzuki is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Matthew E. Massengill | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stephanie Streeter, Thomas (Tom) Caulfield, and Miyuki Suzuki is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Stephanie A. Streeter | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stephanie Streeter, Thomas (Tom) Caulfield, and Miyuki Suzuki is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Miyuki Suzuki | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stephanie Streeter, Thomas (Tom) Caulfield, and Miyuki Suzuki is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * A majority of equity awards to the CEO are not tied to performance-contingent pay elements; * High CEO pay relative to company performance compared to the company's peers.* | | | | |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |
| 4 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Avnet, Inc.

**Meeting Date:** 11/22/2024 **Country:** USA **Ticker:** AVT

**Record Date:** 09/23/2024 **Meeting Type:** Annual

**Primary Security ID:** 053807103

**Shares Voted:** 446

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Rodney C. Adkins | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1b | Elect Director Brenda L. Freeman | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |

## Avnet, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Philip R. Gallagher | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1d | Elect Director Helmut Gassel | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1e | Elect Director Virginia L. Henkels | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1f | Elect Director Jo Ann Jenkins | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1g | Elect Director Oleg Khaykin | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1h | Elect Director Ernest E. Maddock | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1i | Elect Director Avid Modjtabai | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1j | Elect Director Adalio T. Sanchez | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 3.57 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## NextDC Ltd.

**Meeting Date:** 11/22/2024 **Country:** Australia **Ticker:** NXT

**Record Date:** 11/20/2024 **Meeting Type:** Annual

**Primary Security ID:** Q6750Y106

**Shares Voted:** 928,997

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration report is warranted. No material misalignment has been observed between pay and performance and shareholder returns for the period under review. * All components of the CEO's remuneration are in line with market capitalization peers. * FY24 STI bonuses are well aligned with improved financial outcomes. * LTI vesting at 0 percent is in line with performance targets. * Disclosure of specific financial and operational performance targets in the STI and LTI is at a high level and in line with superior market practice.* | | | | |

## NextDC Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Elect Douglas Flynn as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nomination committee member Douglas (Doug) Flynn for lack of diversity on the board.* | | | | |
| 3 | Approve Increase in the Maximum Aggregate Annual Remuneration of Non-Executive Directors | Mgmt | None | For | For |
| | *Voting Policy Rationale: A qualified vote FOR this proposal is warranted. The increase in fee cap of $200,000 is reasonable and director fees are comparable to the median at market capitalisation peers. The qualification relates to the following: * The company did not specify whether the increase is necessary for any additional board appointments; * There appears to be sufficient headroom available for increases to board/committee fees; and * Increases to director fees were relatively large in FY22 and FY23.* | | | | |
| 4 | Ratify Past Issuance of Placement Shares to Institutional Investors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted.* | | | | |
| 5 | Approve Grant of Performance Rights and Restricted Rights to Craig Scroggie | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR the grant of performance rights and restricted rights to the CEO is warranted. The terms and conditions of the performance rights are sufficiently consistent with the prior years' grants and shareholder interests. Concerns that warrant the qualification include: * Quantum is relatively high; * Granting half the award in restricted rights with ongoing tenure conditions is not well aligned with better market practice. The mitigating feature is that a positive TSR gateway will ensure a degree of alignment with shareholder returns, such that this is not just a completely service-based award. * Provision of dividend equalization payment for vested rights is inconsistent with good governance where there is no entitlement to dividends until the award has been achieved on vesting.* | | | | |

## The a2 Milk Company Limited

**Meeting Date:** 11/22/2024 **Country:** New Zealand **Ticker:** ATM

**Record Date:** 11/20/2024 **Meeting Type:** Annual

**Primary Security ID:** Q2774Q104

**Shares Voted:** 3,162,520

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Authorize Board to Fix Remuneration of the Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because no material corporate governance concern have been identified in relation to the fees paid to the auditor.* | | | | |
| 2 | Elect David Bortolussi as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Item 2 A vote FOR the election of David Bortolussi is warranted given his integral role as CEO. Item 3 A vote FOR the re-election of Antonio Rivera is warranted. His presence supports the continued composition of a majority independent board structure, and there are no identified material corporate governance concerns in relation to his nomination.* | | | | |
| 3 | Elect Antonio Rivera as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: Item 2 A vote FOR the election of David Bortolussi is warranted given his integral role as CEO. Item 3 A vote FOR the re-election of Antonio Rivera is warranted. His presence supports the continued composition of a majority independent board structure, and there are no identified material corporate governance concerns in relation to his nomination.* | | | | |

## The a2 Milk Company Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Approve Grant of Performance Rights to David Bortolussi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR the proposed grant of performance rights to the CEO David Bortolussi is warranted. * No material concerns are identified regarding the grant, which is consistent with shareholder interests; * There is a three-year performance period which is at the minimum accepted for companies in the local market; and * No retesting is allowed. The qualification is raised to highlight concerns that the grant uses absolute performance targets only. There is currently no hurdle linked to outperformance relative to peers for the LTI, which raises the possibility that executives are rewarded for factors resulting from market movements.* | | | | |

## Jiangsu King's Luck Brewery Joint-stock Co., Ltd.

**Meeting Date:** 11/26/2024 **Country:** China **Ticker:** 603369
**Record Date:** 11/21/2024 **Meeting Type:** Special
**Primary Security ID:** Y444JU106

**Shares Voted:** 9,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Changing the Use of Repurchased Shares and Cancellation Matters | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |

## Kweichow Moutai Co., Ltd.

**Meeting Date:** 11/27/2024 **Country:** China **Ticker:** 600519
**Record Date:** 11/18/2024 **Meeting Type:** Special
**Primary Security ID:** Y5070V116

**Shares Voted:** 1,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Cash Dividend Return Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 2 | Approve Interim Profit Distribution | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| | APPROVE SHARE REPURCHASE PLAN | Mgmt | | | |
| 3.1 | Approve Purpose of Share Repurchase | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 3.2 | Approve Types of Share Repurchase | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |

## Kweichow Moutai Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.3 | Approve Method of Share Repurchase | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 3.4 | Approve Implementation Period for Share Repurchase | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 3.5 | Approve the Usage, Quantity, Proportion of the Company's Total Share Capital and Total Amount of Funds for Share Repurchase | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 3.6 | Approve Share Repurchase Price | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 3.7 | Approve Source of Funds for Share Repurchase | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 3.8 | Approve Relevant Arrangements for Legal Cancellation of Repurchased Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 3.9 | Approve Specific Authorization for Handling Matters Related to this Share Repurchase | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 4 | Approve to Adjust the Construction Scale and Total Investment of the Technical Transformation Project and Supporting Facilities for Sauce-flavored Series Liquor Production | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 5 | Elect Zheng Shangxun as Supervisor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee.* | | | | |

## BANK POLSKA KASA OPIEKI SA

**Meeting Date:** 11/28/2024 **Country:** Poland **Ticker:** PEO

**Record Date:** 11/12/2024 **Meeting Type:** Special

**Primary Security ID:** X0R77T117

## BANK POLSKA KASA OPIEKI SA

**Shares Voted:** 6,052

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Management Proposals | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| 2 | Elect Meeting Chairman | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| 3 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| | Shareholder Proposals Submitted by PZU SA | Mgmt | | | |
| 5.1 | Recall Supervisory Board Member | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because: * The proponent has failed to disclose the names of the directors to be recalled and the names of the nominees to be elected; * The shareholder has not provided any sound justification behind the proposed changes to the supervisory board composition.* | | | | |
| 5.2 | Elect Supervisory Board Member | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because: * The proponent has failed to disclose the names of the directors to be recalled and the names of the nominees to be elected; * The shareholder has not provided any sound justification behind the proposed changes to the supervisory board composition.* | | | | |
| 6 | Approve Collective Suitability Assessment of Supervisory Board Members | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because: * The proponent has failed to disclose the names of the directors to be recalled and the names of the nominees to be elected; * The shareholder has not provided any sound justification behind the proposed changes to the supervisory board composition.* | | | | |
| 7 | Approve Decision on Covering Costs of Convocation of EGM | SH | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted.* | | | | |
| | Management Proposals | Mgmt | | | |
| 8 | Close Meeting | Mgmt | | | |
| | *Voting Policy Rationale: This is a non-voting item.* | | | | |

## FAST RETAILING CO., LTD.

**Meeting Date:** 11/28/2024 **Country:** Japan **Ticker:** 9983

**Record Date:** 08/31/2024 **Meeting Type:** Annual

**Primary Security ID:** J1346E100

# FAST RETAILING CO., LTD.

**Shares Voted:** 2,700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Articles to Amend Business Lines | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because: * There are no particular concerns resulting from the change to the articles.* | | | | |
| 2.1 | Elect Director Yanai, Tadashi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 2.2 | Elect Director Hattori, Nobumichi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 2.3 | Elect Director Shintaku, Masaaki | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 2.4 | Elect Director Ono, Naotake | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * The appointment of this outside director candidate, even though the individual cannot be regarded as independent, still appears meaningful as voting against this nominee may run the risk of actually increasing management dominance of the board.* | | | | |
| 2.5 | Elect Director Kathy Mitsuko Koll | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * The appointment of this outside director candidate, even though the individual cannot be regarded as independent, still appears meaningful as voting against this nominee may run the risk of actually increasing management dominance of the board.* | | | | |
| 2.6 | Elect Director Kurumado, Joji | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * The appointment of this outside director candidate, even though the individual cannot be regarded as independent, still appears meaningful as voting against this nominee may run the risk of actually increasing management dominance of the board.* | | | | |
| 2.7 | Elect Director Kyoya, Yutaka | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * The appointment of this outside director candidate, even though the individual cannot be regarded as independent, still appears meaningful as voting against this nominee may run the risk of actually increasing management dominance of the board.* | | | | |
| 2.8 | Elect Director Okazaki, Takeshi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 2.9 | Elect Director Yanai, Kazumi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 2.10 | Elect Director Yanai, Koji | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3.1 | Appoint Statutory Auditor Kaneko, Keiko | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3.2 | Appoint Statutory Auditor Mori, Masakatsu | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |

## SHIFT, Inc.

**Meeting Date:** 11/28/2024 **Country:** Japan **Ticker:** 3697
**Record Date:** 08/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J7167W103

**Shares Voted:** 192

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Tange, Masaru | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 1.2 | Elect Director Sasaki, Michio | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 1.3 | Elect Director Kobayashi, Motoya | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 1.4 | Elect Director Hattori, Taichi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 1.5 | Elect Director Murakami, Takafumi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 1.6 | Elect Director Motoya, Fumiko | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 1.7 | Elect Director Amy Shigemi Hatta | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 2 | Elect Director and Audit Committee Member Nakagaki, Tetsujiro | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |

## Aptiv Plc

**Meeting Date:** 12/02/2024 **Country:** Jersey **Ticker:** APTV
**Record Date:** 10/31/2024 **Meeting Type:** Extraordinary Shareholders
**Primary Security ID:** G6095L109

**Shares Voted:** 4,299

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Scheme of Arrangement | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the underlying board rationale appears reasonable and shareholder rights would not be materially diminished as a result of the Swiss tax residency.* | | | | |

## Aptiv Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Merger Agreement | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the underlying board rationale appears reasonable and shareholder rights would not be materially diminished as a result of the Swiss tax residency.* | | | | |

## Aptiv Plc

**Meeting Date:** 12/02/2024 **Country:** Jersey **Ticker:** APTV
**Record Date:** 10/31/2024 **Meeting Type:** Court
**Primary Security ID:** G6095L109

**Shares Voted:** 4,299

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Court Meeting | Mgmt | | | |
| 1 | Approve Scheme of Arrangement | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the underlying board rationale appears reasonable and shareholder rights would not be materially diminished as a result of the Swiss tax residency.* | | | | |

## Brookfield Renewable Corporation

**Meeting Date:** 12/03/2024 **Country:** Canada **Ticker:** BEPC
**Record Date:** 10/21/2024 **Meeting Type:** Special
**Primary Security ID:** 11284V105

**Shares Voted:** 1,728

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Plan of Arrangement (Reorganization) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST this resolution. While the strategic rationale makes sense and shareholders will retain ownership in an economically equivalent security, the proposed articles of New Corporation contain a number of provisions offside Canadian market best practices. Importantly, the New Corporation articles have an amended quorum requirement for shareholders' meetings such that Brookfield (as a holder of both Class A and Class B shares) may constitute a quorum for shareholders' meetings with votes that do not require a separate vote by a class or series. On balance, given the foregoing governance considerations, this resolution is not supportable.* | | | | |

## Ambu A/S

**Meeting Date:** 12/04/2024 **Country:** Denmark **Ticker:** AMBU.B
**Record Date:** 11/27/2024 **Meeting Type:** Annual
**Primary Security ID:** K03293147

# Ambu A/S

**Shares Voted:** 1,296

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Management's Report | Mgmt | | | |
| | *Voting Policy Rationale: This is a routine, non-voting item.* | | | | |
| 2 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.* | | | | |
| 3 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the proposed remuneration report is warranted because it is below par in relation to market standards, particularly with regards to the annual performance period in the LTIP, and lack of ex post STIP disclosure of performance targets and individual achievement levels.* | | | | |
| 4 | Approve Allocation of Income and Dividends of DKK 0.38 Per Share | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.* | | | | |
| 5 | Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chair, DKK 800,000 for Vice Chair and DKK 400,000 for Other Directors; Approve Compensation for Committee Work | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.* | | | | |
| 6 | Reelect Jorgen Jensen (Chair) as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Joergen Jensen, Michael del Prado, and Shacey Petrovic is warranted for lack of diversity on the board. A vote ABSTAIN for candidate Simon Hesse Hoffmann is warranted because he represents and is a primary beneficiary of the unequal voting rights structure. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 7 | Reelect Shacey Petrovic (Vice-Chair) as New Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Joergen Jensen, Michael del Prado, and Shacey Petrovic is warranted for lack of diversity on the board. A vote ABSTAIN for candidate Simon Hesse Hoffmann is warranted because he represents and is a primary beneficiary of the unequal voting rights structure. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 8.a | Reelect Michael del Prado as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Joergen Jensen, Michael del Prado, and Shacey Petrovic is warranted for lack of diversity on the board. A vote ABSTAIN for candidate Simon Hesse Hoffmann is warranted because he represents and is a primary beneficiary of the unequal voting rights structure. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 8.b | Reelect Susanne Larsson as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Joergen Jensen, Michael del Prado, and Shacey Petrovic is warranted for lack of diversity on the board. A vote ABSTAIN for candidate Simon Hesse Hoffmann is warranted because he represents and is a primary beneficiary of the unequal voting rights structure. A vote FOR the remaining director nominees is warranted at this time.* | | | | |

## Ambu A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8.c | Reelect Simon Hesse Hoffmann as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Joergen Jensen, Michael del Prado, and Shacey Petrovic is warranted for lack of diversity on the board. A vote ABSTAIN for candidate Simon Hesse Hoffmann is warranted because he represents and is a primary beneficiary of the unequal voting rights structure. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 8.d | Elect David Hale as New Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Joergen Jensen, Michael del Prado, and Shacey Petrovic is warranted for lack of diversity on the board. A vote ABSTAIN for candidate Simon Hesse Hoffmann is warranted because he represents and is a primary beneficiary of the unequal voting rights structure. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 9 | Ratify Ernst & Young as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.* | | | | |
| 10 | Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this formality is warranted as it will not have any impact on the material content of the adopted resolutions.* | | | | |
| 11 | Other Business | Mgmt | | | |
| | *Voting Policy Rationale: This is a routine, non-voting item.* | | | | |

## Bill Holdings, Inc.

**Meeting Date:** 12/05/2024 **Country:** USA **Ticker:** BILL
**Record Date:** 10/10/2024 **Meeting Type:** Annual
**Primary Security ID:** 090043100

**Shares Voted:** 515

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Aida Alvarez | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Aida Alvarez for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee member Aida Alvarez given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Steve Fisher | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Aida Alvarez for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee member Aida Alvarez given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |

## Bill Holdings, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Allison Mnookin | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Aida Alvarez for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee member Aida Alvarez given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Alison Wagonfeld | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Aida Alvarez for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee member Aida Alvarez given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 5.25 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. Although the STIP had rigorous goals based on two financial metrics, concerns remain regarding the LTIP. The majority of PSUs in the LTIP are still based on a one-year performance period and the newly introduced relative TSR metric targets only median performance. Additionally, compelling rationale was not identified regarding the CEO's outsized annual equity award, especially considering that the company's TSR was negative and significantly underperformed during the year in review.* | | | | |
| 4 | Amend Certificate of Incorporation to Limit the Liability of Certain Officers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the exculpation provision permitted by Delaware law is considered to reasonably balance shareholders' interest in officer accountability with their interest in attracting and retaining qualified officers to serve the company.* | | | | |

## Coloplast A/S

**Meeting Date:** 12/05/2024 **Country:** Denmark **Ticker:** COLO.B

**Record Date:** 11/28/2024 **Meeting Type:** Annual

**Primary Security ID:** K16018192

**Shares Voted:** 1,588

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Report of Board | Mgmt | | | |
| | *Voting Policy Rationale: This is a routine, non-voting item.* | | | | |
| 2 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.* | | | | |
| 3 | Approve Allocation of Income | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.* | | | | |

# Coloplast A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice. The vote is qualified as the company has not disclosed the targets and exact outcomes of the short-term bonus.* | | | | |
| 5 | Approve Remuneration of Directors in the Amount of DKK 1.5 Million for Chairman, DKK 875,000 for Deputy Chairman and DKK 500,000 for Other Directors; Approve Remuneration for Committee Work | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.* | | | | |
| 6 | Other Proposals from Board or Shareholders (None Submitted) | Mgmt | | | |
| | *Voting Policy Rationale: This is a non-voting item.* | | | | |
| 7.1 | Reelect Lars Soren Rasmussen as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR candidates Lars Rasmussen, Annette Bruls, Carsten Hellmann, Jette Nygaard-Andersen, and Marianne Wiinholt (Items 7.1 and 7.3-7.6) is warranted due to a lack of concern regarding the composition of the board or its committees. A vote ABSTAIN candidate Niels Peter Louis-Hansen (Item 7.2) is warranted because the candidate is the primary beneficiary of the unequal voting rights share structure.* | | | | |
| 7.2 | Reelect Niels Peter Louis-Hansen as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote FOR candidates Lars Rasmussen, Annette Bruls, Carsten Hellmann, Jette Nygaard-Andersen, and Marianne Wiinholt (Items 7.1 and 7.3-7.6) is warranted due to a lack of concern regarding the composition of the board or its committees. A vote ABSTAIN candidate Niels Peter Louis-Hansen (Item 7.2) is warranted because the candidate is the primary beneficiary of the unequal voting rights share structure.* | | | | |
| 7.3 | Reelect Annette Bruls as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR candidates Lars Rasmussen, Annette Bruls, Carsten Hellmann, Jette Nygaard-Andersen, and Marianne Wiinholt (Items 7.1 and 7.3-7.6) is warranted due to a lack of concern regarding the composition of the board or its committees. A vote ABSTAIN candidate Niels Peter Louis-Hansen (Item 7.2) is warranted because the candidate is the primary beneficiary of the unequal voting rights share structure.* | | | | |
| 7.4 | Reelect Carsten Hellmann as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR candidates Lars Rasmussen, Annette Bruls, Carsten Hellmann, Jette Nygaard-Andersen, and Marianne Wiinholt (Items 7.1 and 7.3-7.6) is warranted due to a lack of concern regarding the composition of the board or its committees. A vote ABSTAIN candidate Niels Peter Louis-Hansen (Item 7.2) is warranted because the candidate is the primary beneficiary of the unequal voting rights share structure.* | | | | |
| 7.5 | Reelect Jette Nygaard-Andersen as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR candidates Lars Rasmussen, Annette Bruls, Carsten Hellmann, Jette Nygaard-Andersen, and Marianne Wiinholt (Items 7.1 and 7.3-7.6) is warranted due to a lack of concern regarding the composition of the board or its committees. A vote ABSTAIN candidate Niels Peter Louis-Hansen (Item 7.2) is warranted because the candidate is the primary beneficiary of the unequal voting rights share structure.* | | | | |
| 7.6 | Reelect Marianne Wiinholt as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR candidates Lars Rasmussen, Annette Bruls, Carsten Hellmann, Jette Nygaard-Andersen, and Marianne Wiinholt (Items 7.1 and 7.3-7.6) is warranted due to a lack of concern regarding the composition of the board or its committees. A vote ABSTAIN candidate Niels Peter Louis-Hansen (Item 7.2) is warranted because the candidate is the primary beneficiary of the unequal voting rights share structure.* | | | | |

## Coloplast A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Ratify Ernst & Young as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.* | | | | |
| 9 | Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this formality is warranted as it will not have any impact on the material content of the adopted resolutions.* | | | | |
| 10 | Other Business | Mgmt | | | |
| | *Voting Policy Rationale: This is a routine, non-voting item.* | | | | |

## Ferguson Enterprises Inc.

**Meeting Date:** 12/05/2024 **Country:** USA **Ticker:** FERG

**Record Date:** 10/09/2024 **Meeting Type:** Annual

**Primary Security ID:** 31488V107

**Shares Voted:** 2,785

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Rekha Agrawal | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Brian May, James (Jim) Metcalf and Alan Murray is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Kelly Baker | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Brian May, James (Jim) Metcalf and Alan Murray is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Rick Beckwitt | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Brian May, James (Jim) Metcalf and Alan Murray is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Bill Brundage | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Brian May, James (Jim) Metcalf and Alan Murray is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Geoff Drabble | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Brian May, James (Jim) Metcalf and Alan Murray is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Catherine Halligan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Brian May, James (Jim) Metcalf and Alan Murray is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Ferguson Enterprises Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director Brian May | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Brian May, James (Jim) Metcalf and Alan Murray is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director James S. Metcalf | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Brian May, James (Jim) Metcalf and Alan Murray is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Kevin Murphy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Brian May, James (Jim) Metcalf and Alan Murray is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Alan Murray | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Brian May, James (Jim) Metcalf and Alan Murray is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1k | Elect Director Suzanne Wood | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Geoffrey (Geoff) Drabble, Brian May, James (Jim) Metcalf and Alan Murray is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time.* | | | | |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| | *Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.* | | | | |

## Gamuda Berhad

**Meeting Date:** 12/05/2024 **Country:** Malaysia **Ticker:** 5398

**Record Date:** 11/26/2024 **Meeting Type:** Annual

**Primary Security ID:** Y2679X106

**Shares Voted:** 260,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Directors' Fees | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted.* | | | | |

## Gamuda Berhad

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Directors' Remuneration (Excluding Directors' Fees) | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted.* | | | | |
| 3 | Elect Ha Tiing Tai as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.* | | | | |
| 4 | Elect Nazli binti Mohd Khir Johari as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.* | | | | |
| 5 | Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.* | | | | |
| 6 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted.* | | | | |
| 7 | Approve Share Repurchase Program | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted.* | | | | |
| 8 | Approve Issuance of New Ordinary Shares Pursuant to the Dividend Reinvestment Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted.* | | | | |

## Gamuda Berhad

**Meeting Date:** 12/05/2024 **Country:** Malaysia **Ticker:** 5398

**Record Date:** 11/26/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** Y2679X106

**Shares Voted:** 260,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Proposed Bonus Issue of New Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given the absence of any issues concerning the proposed bonus issue.* | | | | |

# Wolfspeed, Inc.

**Meeting Date:** 12/05/2024 **Country:** USA **Ticker:** WOLF
**Record Date:** 10/07/2024 **Meeting Type:** Annual
**Primary Security ID:** 977852102

**Shares Voted:** 306

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Glenda M. Dorchak | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Glenda Dorchak, Duy-Loan Le, and Stacy Smith for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director John C. Hodge | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Glenda Dorchak, Duy-Loan Le, and Stacy Smith for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Darren R. Jackson | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Glenda Dorchak, Duy-Loan Le, and Stacy Smith for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Duy-Loan T. Le | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Glenda Dorchak, Duy-Loan Le, and Stacy Smith for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Gregg A. Lowe *Withdrawn Resolution* | Mgmt | | | |
| 1.6 | Elect Director Marvin A. Riley | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Glenda Dorchak, Duy-Loan Le, and Stacy Smith for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Thomas J. Seifert | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Glenda Dorchak, Duy-Loan Le, and Stacy Smith for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director Stacy J. Smith | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Glenda Dorchak, Duy-Loan Le, and Stacy Smith for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.9 | Elect Director Thomas H. Werner | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Glenda Dorchak, Duy-Loan Le, and Stacy Smith for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.10 | Elect Director George H. "Woody" Young, III | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Glenda Dorchak, Duy-Loan Le, and Stacy Smith for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 2.33 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Wolfspeed, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Although pay-and-performance were misaligned for the year in review, concerns are sufficiently mitigated for the year. Annual incentives are largely based on objective financial metrics, and below-target payout was commensurate with financial performance. Further, the LTI are majority performance-based with relative TSR targeting outperformance, and prior-cycle PSUs paid out below target consistent with share price performance. Nevertheless, continued monitoring of pay outcomes and award opportunities is warranted.* | | | | |

## Associated British Foods Plc

**Meeting Date:** 12/06/2024 **Country:** United Kingdom **Ticker:** ABF

**Record Date:** 12/04/2024 **Meeting Type:** Annual

**Primary Security ID:** G05600138

**Shares Voted:** 1,604

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted as no material concerns have been identified.* | | | | |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 4 | Re-elect Emma Adamo as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael McLintock, Dame Heather Rabbatts, Graham Allan, Annie Murphy, and Richard Reid is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 5 | Re-elect Graham Allan as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael McLintock, Dame Heather Rabbatts, Graham Allan, Annie Murphy, and Richard Reid is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6 | Re-elect Kumsal Bayazit as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael McLintock, Dame Heather Rabbatts, Graham Allan, Annie Murphy, and Richard Reid is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7 | Re-elect Michael McLintock as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael McLintock, Dame Heather Rabbatts, Graham Allan, Annie Murphy, and Richard Reid is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

# Associated British Foods Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Re-elect Annie Murphy as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael McLintock, Dame Heather Rabbatts, Graham Allan, Annie Murphy, and Richard Reid is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 9 | Re-elect Dame Heather Rabbatts as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael McLintock, Dame Heather Rabbatts, Graham Allan, Annie Murphy, and Richard Reid is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10 | Re-elect Richard Reid as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael McLintock, Dame Heather Rabbatts, Graham Allan, Annie Murphy, and Richard Reid is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 11 | Re-elect Eoin Tonge as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael McLintock, Dame Heather Rabbatts, Graham Allan, Annie Murphy, and Richard Reid is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 12 | Re-elect George Weston as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael McLintock, Dame Heather Rabbatts, Graham Allan, Annie Murphy, and Richard Reid is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13 | Elect Loraine Woodhouse as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael McLintock, Dame Heather Rabbatts, Graham Allan, Annie Murphy, and Richard Reid is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 14 | Reappoint Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 6.0 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 15 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 6.0 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 16 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |
| 17 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 18 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |

## Associated British Foods Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 19 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 20 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |

## Copart, Inc.

**Meeting Date:** 12/06/2024 **Country:** USA **Ticker:** CPRT

**Record Date:** 10/11/2024 **Meeting Type:** Annual

**Primary Security ID:** 217204106

**Shares Voted:** 8,479

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Willis J. Johnson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Daniel Englander, Cherylyn Harley LeBon, Diane Morefield, Carl Sparks and Thomas Tryforos is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director A. Jayson Adair | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Daniel Englander, Cherylyn Harley LeBon, Diane Morefield, Carl Sparks and Thomas Tryforos is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Matt Blunt | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Daniel Englander, Cherylyn Harley LeBon, Diane Morefield, Carl Sparks and Thomas Tryforos is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Steven D. Cohan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Daniel Englander, Cherylyn Harley LeBon, Diane Morefield, Carl Sparks and Thomas Tryforos is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Daniel J. Englander | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Daniel Englander, Cherylyn Harley LeBon, Diane Morefield, Carl Sparks and Thomas Tryforos is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director James E. Meeks | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Daniel Englander, Cherylyn Harley LeBon, Diane Morefield, Carl Sparks and Thomas Tryforos is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Thomas N. Tryforos | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Daniel Englander, Cherylyn Harley LeBon, Diane Morefield, Carl Sparks and Thomas Tryforos is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Copart, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.8 | Elect Director Diane M. Morefield | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Daniel Englander, Cherylyn Harley LeBon, Diane Morefield, Carl Sparks and Thomas Tryforos is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.9 | Elect Director Stephen Fisher | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Daniel Englander, Cherylyn Harley LeBon, Diane Morefield, Carl Sparks and Thomas Tryforos is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.10 | Elect Director Cherylyn Harley LeBon | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Daniel Englander, Cherylyn Harley LeBon, Diane Morefield, Carl Sparks and Thomas Tryforos is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.11 | Elect Director Carl D. Sparks | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Daniel Englander, Cherylyn Harley LeBon, Diane Morefield, Carl Sparks and Thomas Tryforos is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.12 | Elect Director Jeffrey Liaw | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Daniel Englander, Cherylyn Harley LeBon, Diane Morefield, Carl Sparks and Thomas Tryforos is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. Annual incentives were primarily based on a preset objective with increased disclosure of actual results, and regular annual equity grants to NEOs were half performance conditioned.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 26.68 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |

## D'Ieteren Group

**Meeting Date:** 12/06/2024 **Country:** Belgium **Ticker:** DIE

**Record Date:** 11/22/2024 **Meeting Type:** Special

**Primary Security ID:** B49343187

**Shares Voted:** 903

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Dividends | Mgmt | For | Against | Against |

## D'Ieteren Group

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * The proposed exceptional dividend is not supported by a compelling strategic rationale for the company, particularly in light of the substantial increase in debt and consequently adjusted risk profile of the company. * The dividend and related (opportunity) costs appear particularly designed to enable an intra-family shareholding transaction, whereby the D'Ieteren family holding is consolidated into one family branch, without there being clear and obvious benefits for all shareholders. * Significant concerns are raised with regard to the changing leverage profile of D'Ieteren and subsidiary Belron, without there being a clear investment case to leverage up and diminish investment opportunities on the short to medium term for D'Ieteren. * The negative market reaction (one-day minus 6.9 percent and by 12.21 percent as per Nov. 15, 2024).* | | | | |
| 2 | Receive Directors' Reports in Accordance with Article 7:151/1 of the CSA (Non-Voting) | Mgmt | | | |
| | *Voting Policy Rationale: No vote is required.* | | | | |
| 3.1 | Approve Change-of-Control Clause Re: Senior Facilities Agreement | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because a concern is raised in the absence of clear disclosure regarding the senior facilities agreement or its potential impact in case of change-in-control. Furthermore, we do note that the company is considering high debt raisings, without a compelling rationale.* | | | | |
| 3.2 | Approve Change-of-Control Clause Re: Potential Transfer of Pledged Assets | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the proposed resolution is to approve change-of-control provisions that includes the pledging of company's assets under financing agreement that aim to finance the extraordinary dividend of EUR 74.00 per share (see Item 1), which does not warrant shareholder support. The extraordinary dividend appears designed for the purpose of financing an intra-family transaction in D'Ieteren shares whereas shareholders are faced with the related financing costs, riskier leverage profile, and reduced investment capacity.* | | | | |
| 4 | Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted since approval of this item would allow the company to file any required documents or formalities in relation to the implementation of the approved resolutions under Items 1, 3.1 and 3.2, which does not warrant shareholder support.* | | | | |

## Hargreaves Lansdown Plc

**Meeting Date:** 12/06/2024 **Country:** United Kingdom **Ticker:** HL
**Record Date:** 12/04/2024 **Meeting Type:** Annual
**Primary Security ID:** G43940108

**Shares Voted:** 1,489

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted in absence of material concerns.* | | | | |

# Hargreaves Lansdown Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.* | | | | |
| 4 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 5.5 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 5 | Elect Alison Platt as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Penelope (Penny) James, Andrea Blance, Michael Morley, Darren Pope, and John Troiano is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6 | Re-elect Dan Olley as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Penelope (Penny) James, Andrea Blance, Michael Morley, Darren Pope, and John Troiano is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7 | Re-elect Amy Stirling as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Penelope (Penny) James, Andrea Blance, Michael Morley, Darren Pope, and John Troiano is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8 | Re-elect John Troiano as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Penelope (Penny) James, Andrea Blance, Michael Morley, Darren Pope, and John Troiano is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 9 | Re-elect Andrea Blance as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Penelope (Penny) James, Andrea Blance, Michael Morley, Darren Pope, and John Troiano is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10 | Re-elect Adrian Collins as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Penelope (Penny) James, Andrea Blance, Michael Morley, Darren Pope, and John Troiano is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 11 | Re-elect Penny James as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Penelope (Penny) James, Andrea Blance, Michael Morley, Darren Pope, and John Troiano is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 12 | Re-elect Darren Pope as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Penelope (Penny) James, Andrea Blance, Michael Morley, Darren Pope, and John Troiano is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13 | Re-elect Michael Morley as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Penelope (Penny) James, Andrea Blance, Michael Morley, Darren Pope, and John Troiano is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Hargreaves Lansdown Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 14 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 15 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 16 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 17 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |

## Viatris Inc.

**Meeting Date:** 12/06/2024 **Country:** USA **Ticker:** VTRS

**Record Date:** 10/11/2024 **Meeting Type:** Annual

**Primary Security ID:** 92556V106

**Shares Voted:** 4,365

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1A | Elect Director W. Don Cornwell | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members JoEllen Dillon, Leo Groothuis, Harry Korman, and Mark Parrish is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1B | Elect Director JoEllen Lyons Dillon | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members JoEllen Dillon, Leo Groothuis, Harry Korman, and Mark Parrish is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1C | Elect Director Elisha Finney | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members JoEllen Dillon, Leo Groothuis, Harry Korman, and Mark Parrish is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1D | Elect Director Leo Groothuis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members JoEllen Dillon, Leo Groothuis, Harry Korman, and Mark Parrish is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1E | Elect Director Melina Higgins | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members JoEllen Dillon, Leo Groothuis, Harry Korman, and Mark Parrish is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

# Viatris Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1F | Elect Director James M. Kilts | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members JoEllen Dillon, Leo Groothuis, Harry Korman, and Mark Parrish is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1G | Elect Director Harry Korman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members JoEllen Dillon, Leo Groothuis, Harry Korman, and Mark Parrish is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1H | Elect Director Rajiv Malik | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members JoEllen Dillon, Leo Groothuis, Harry Korman, and Mark Parrish is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1I | Elect Director Richard Mark | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members JoEllen Dillon, Leo Groothuis, Harry Korman, and Mark Parrish is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1J | Elect Director Mark Parrish | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members JoEllen Dillon, Leo Groothuis, Harry Korman, and Mark Parrish is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1K | Elect Director Scott A. Smith | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members JoEllen Dillon, Leo Groothuis, Harry Korman, and Mark Parrish is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1L | Elect Director Rogerio Vivaldi Coelho | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members JoEllen Dillon, Leo Groothuis, Harry Korman, and Mark Parrish is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. Although CEO pay and performance are reasonably aligned for the year under review, significant concern is raised regarding the outsized magnitude and insufficient rationale pertaining to pay arrangements of former executive chairman Robert Coury in his capacity as an advisor to the board following his resignation from the executive chairman role. The company has not disclosed a compelling rationale for maintaining Coury's compensation at a level commensurate with the CEO's pay despite his reduced capacity as a strategic advisor, which is particularly concerning on the heels of a sizable severance payout.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 9.04 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |

# Cisco Systems, Inc.

**Meeting Date:** 12/09/2024 **Country:** USA **Ticker:** CSCO
**Record Date:** 10/10/2024 **Meeting Type:** Annual
**Primary Security ID:** 17275R102

**Shares Voted:** 65,328

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Wesley G. Bush | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Capellas, Mark Garrett and Daniel (Dan) Schulman is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Michael D. Capellas | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Capellas, Mark Garrett and Daniel (Dan) Schulman is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Mark Garrett | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Capellas, Mark Garrett and Daniel (Dan) Schulman is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director John D. Harris, II | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Capellas, Mark Garrett and Daniel (Dan) Schulman is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Kristina M. Johnson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Capellas, Mark Garrett and Daniel (Dan) Schulman is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Sarah Rae Murphy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Capellas, Mark Garrett and Daniel (Dan) Schulman is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Charles H. Robbins | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Capellas, Mark Garrett and Daniel (Dan) Schulman is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Daniel H. Schulman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Capellas, Mark Garrett and Daniel (Dan) Schulman is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Marianna Tessel | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Capellas, Mark Garrett and Daniel (Dan) Schulman is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Cisco Systems, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * High CEO pay relative to company performance compared to the company's peers; and * High CEO pay in relation to company peer group CEO median pay levels. Shareholders should also note a certain number of concerning features that are raised within the pay program, most notably the lowering of one target in the LTI program, the extensive use of one-year performance periods for performance equity, and the increase in the annual equity grant value.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Powszechna Kasa Oszczednosci Bank Polski SA

**Meeting Date:** 12/09/2024 **Country:** Poland **Ticker:** PKO

**Record Date:** 11/23/2024 **Meeting Type:** Special

**Primary Security ID:** X6919X108

**Shares Voted:** 23,424

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Management Proposals | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| 2 | Elect Meeting Chairman | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| 3 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| | Shareholder Proposals Submitted by OFE PZU Zlota Jesien, Nationale-Nederlanden OFE, and Generali OFE | Mgmt | | | |
| 5 | Amend Statute Re: Supervisory Board | SH | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the proposed amendment may limit the rights of shareholders.* | | | | |
| 6.1 | Recall Supervisory Board Member | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because: * The proponent has failed to disclose the names of the directors to be recalled and the names of the nominees to be elected; * The shareholders has not provided any sound justification behind the proposed changes to the supervisory board composition.* | | | | |

## Powszechna Kasa Oszczednosci Bank Polski SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.2 | Elect Supervisory Board Member | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because: * The proponent has failed to disclose the names of the directors to be recalled and the names of the nominees to be elected; * The shareholders has not provided any sound justification behind the proposed changes to the supervisory board composition.* | | | | |
| 7 | Approve Collective Suitability Assessment of Supervisory Board Members | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because: * The proponent has failed to disclose the names of the directors to be recalled and the names of the nominees to be elected; * The shareholders has not provided any sound justification behind the proposed changes to the supervisory board composition.* | | | | |
| 8 | Approve Decision on Covering Costs of Convocation of EGM | SH | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted.* | | | | |
| | Management Proposals | Mgmt | | | |
| 9 | Close Meeting | Mgmt | | | |
| | *Voting Policy Rationale: This is a non-voting item.* | | | | |

## Smartsheet Inc.

**Meeting Date:** 12/09/2024 **Country:** USA **Ticker:** SMAR

**Record Date:** 10/25/2024 **Meeting Type:** Special

**Primary Security ID:** 83200N103

**Shares Voted:** 720

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Merger Agreement | Mgmt | For | For | For |
| | *Voting Policy Rationale: The sales process appears reasonable, shareholders are receiving a meaningful premium, there is a potential downside risk of non-approval, and the cash consideration provides liquidity and certainty of vale. Given these factors, support FOR the proposed transaction is warranted.* | | | | |
| 2 | Advisory Vote on Golden Parachutes | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Although a majority of outstanding equity will auto-accelerate at the time of merger, cash severance is double trigger and of a reasonable basis, with no excise tax gross-ups payable.* | | | | |
| 3 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this agenda item is warranted as the underlying transaction warrants support.* | | | | |

## CMOC Group Limited

**Meeting Date:** 12/10/2024 **Country:** China **Ticker:** 3993

**Record Date:** 12/04/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** Y1503Z105

## CMOC Group Limited

**Shares Voted:** 222,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | EGM BALLOT FOR HOLDERS OF H SHARES | Mgmt | | | |
| 1 | Approve CATL Product Sales and Procurement Framework Agreement, Proposed Annual Caps and Related Transactions | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted given: * the transactions to be contemplated under these proposals are within the ordinary and usual course of the company's business and are on normal commercial terms; and * the independent non-executive directors and independent financial advisor believe that the transactions are fair and reasonable for the company's shareholders.* | | | | |
| 2 | Approve KFM Sales and Procurement Framework Agreement, Proposed Annual Caps and Related Transactions | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted given: * the transactions to be contemplated under these proposals are within the ordinary and usual course of the company's business and are on normal commercial terms; and * the independent non-executive directors and independent financial advisor believe that the transactions are fair and reasonable for the company's shareholders.* | | | | |
| 3 | Approve Proposed Cancellation of Repurchased A Shares Under the A Share Repurchase Plan (Phase II) | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given the absence of any known issues concerning the Proposed Cancellation of repurchased A Shares.* | | | | |
| 4 | Approve Proposed Changes of Registered Capital and Company Type of the Company and Amend Articles of Association | Mgmt | For | For | For |
| | *Voting Policy Rationale: Given that the amendments are mainly proposed to reflect changes in the registered capital of the company, and in the absence of any known issues concerning the proposed change of company type, a vote FOR this proposal is warranted.* | | | | |

## CMOC Group Limited

**Meeting Date:** 12/10/2024 **Country:** China **Ticker:** 3993

**Record Date:** 12/04/2024 **Meeting Type:** Special

**Primary Security ID:** Y1503Z105

**Shares Voted:** 222,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | CLASS MEETING FOR HOLDERS OF H SHARES | Mgmt | | | |

## CMOC Group Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Proposed Cancellation of Repurchased A Shares Under the A Share Repurchase Plan (Phase II) | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given the absence of any known issues concerning the Proposed Cancellation of repurchased A Shares.* | | | | |
| 2 | Approve Proposed Changes of Registered Capital and Company Type of the Company and Amend Articles of Association | Mgmt | For | For | For |
| | *Voting Policy Rationale: Given that the amendments are mainly proposed to reflect changes in the registered capital of the company, and in the absence of any known issues concerning the proposed change of company type, a vote FOR this proposal is warranted.* | | | | |

## Microsoft Corporation

**Meeting Date:** 12/10/2024 **Country:** USA **Ticker:** MSFT

**Record Date:** 09/30/2024 **Meeting Type:** Annual

**Primary Security ID:** 594918104

**Shares Voted:** 74,471

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Reid G. Hoffman | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1.2 | Elect Director Hugh F. Johnston | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1.3 | Elect Director Teri L. List | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1.4 | Elect Director Catherine MacGregor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1.5 | Elect Director Mark A. L. Mason | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1.6 | Elect Director Satya Nadella | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1.7 | Elect Director Sandra E. Peterson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1.8 | Elect Director Penny S. Pritzker | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |

# Microsoft Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.9 | Elect Director Carlos A. Rodriguez | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1.10 | Elect Director Charles W. Scharf | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1.11 | Elect Director John W. Stanton | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1.12 | Elect Director Emma N. Walmsley | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are aligned for the year in review. Annual incentives were primarily based on objective criteria and the CEO's long-term awards were entirely performance-conditioned. The cash incentive payout was reduced at the CEO's request this year. However, the CEO's base salary and STI payout opportunities remained relatively large and long-term incentives rely primarily on annual performance periods.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 7.81 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Report on Risks of Weapons Development | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted as the requested report would allow shareholders to better understand Microsoft's management and oversight of risks related to weapons development.* | | | | |
| 5 | Assess and Report on Investing in Bitcoin | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted, given that the company already considers potential investments in Bitcoin and other cryptocurrencies as part of its investment portfolio.* | | | | |
| 6 | Report on Risks of Operating in Countries with Significant Human Rights Concerns | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries.* | | | | |
| 7 | Report on Risks of Using Artificial Intelligence and Machine Learning Tools for Oil and Gas Development and Production | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional disclosure related to the potential risks associated with the use of the company's artificial intelligence and machine learning tools for new oil and gas development and production.* | | | | |
| 8 | Report on Risks Related to AI Generated Misinformation and Disinformation | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Increased disclosure and greater transparency regarding risks related to misinformation and disinformation, including from generative AI, would benefit shareholders on its potential business impacts and how the company is managing these risks.* | | | | |

## Microsoft Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Report on AI Data Sourcing Accountability | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted as the company is facing increased risks related to copyright infringement and AI data sourcing. Although it discloses information about its assessment of AI risks generally, shareholders would benefit from greater attention to risks related to how the company uses third-party information to train its large language models.* | | | | |

## Palo Alto Networks, Inc.

**Meeting Date:** 12/10/2024 **Country:** USA **Ticker:** PANW

**Record Date:** 10/18/2024 **Meeting Type:** Annual

**Primary Security ID:** 697435105

**Shares Voted:** 3,704

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director John Key | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1b | Elect Director Mary Pat McCarthy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1c | Elect Director Nir Zuk | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 16.29 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| | *Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.* | | | | |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Some pay program concerns warrant continued monitoring, including the value of the CEO's annual equity grant and LTI structure, though pay and performance are reasonably aligned for the year in review. Nevertheless, a vote AGAINST the proposal is warranted due to the compensation committee's limited responsiveness to last year's failed say-on-pay vote result. The committee made certain pay program improvements in response to shareholder concerns, including a reduction in perquisites and the maximum LTI vesting opportunity, improved STI disclosure, and a firmer commitment regarding one-time awards. However, it is unclear whether the reduction in the maximum LTI vesting opportunity adequately addresses expressed concerns, as the new maximum remains a significant outlier. Further, it is unclear whether the committee adequately addressed concerns surrounding "certain components of CEO compensation" considered too high, in part due to vague disclosure regarding this point of feedback.* | | | | |
| 5 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |

## Palo Alto Networks, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Report on Climate Risk in Retirement Plan Options | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.* | | | | |

## Atlassian Corporation

**Meeting Date:** 12/11/2024 **Country:** USA **Ticker:** TEAM

**Record Date:** 10/14/2024 **Meeting Type:** Annual

**Primary Security ID:** 049468101

**Shares Voted:** 1,457

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Scott Belsky | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Heather Fernandez, Enrique Salem and Richard (Rich) Wong is warranted for lack of diversity on the board. A vote AGAINST Governance Committee members Heather Fernandez, Enrique Salem, and Richard (Rich) Wong is further warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote AGAINST director nominees Michael (Mike) Cannon-Brookes and Scott Farquhar is warranted as their ownership of the supervoting shares provides them with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Shona L. Brown | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Heather Fernandez, Enrique Salem and Richard (Rich) Wong is warranted for lack of diversity on the board. A vote AGAINST Governance Committee members Heather Fernandez, Enrique Salem, and Richard (Rich) Wong is further warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote AGAINST director nominees Michael (Mike) Cannon-Brookes and Scott Farquhar is warranted as their ownership of the supervoting shares provides them with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Michael Cannon-Brookes | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Heather Fernandez, Enrique Salem and Richard (Rich) Wong is warranted for lack of diversity on the board. A vote AGAINST Governance Committee members Heather Fernandez, Enrique Salem, and Richard (Rich) Wong is further warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote AGAINST director nominees Michael (Mike) Cannon-Brookes and Scott Farquhar is warranted as their ownership of the supervoting shares provides them with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Scott Farquhar | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Heather Fernandez, Enrique Salem and Richard (Rich) Wong is warranted for lack of diversity on the board. A vote AGAINST Governance Committee members Heather Fernandez, Enrique Salem, and Richard (Rich) Wong is further warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote AGAINST director nominees Michael (Mike) Cannon-Brookes and Scott Farquhar is warranted as their ownership of the supervoting shares provides them with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |

# Atlassian Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Heather M. Fernandez | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Heather Fernandez, Enrique Salem and Richard (Rich) Wong is warranted for lack of diversity on the board. A vote AGAINST Governance Committee members Heather Fernandez, Enrique Salem, and Richard (Rich) Wong is further warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote AGAINST director nominees Michael (Mike) Cannon-Brookes and Scott Farquhar is warranted as their ownership of the supervoting shares provides them with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Sasan Goodarzi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Heather Fernandez, Enrique Salem and Richard (Rich) Wong is warranted for lack of diversity on the board. A vote AGAINST Governance Committee members Heather Fernandez, Enrique Salem, and Richard (Rich) Wong is further warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote AGAINST director nominees Michael (Mike) Cannon-Brookes and Scott Farquhar is warranted as their ownership of the supervoting shares provides them with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Jay Parikh | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Heather Fernandez, Enrique Salem and Richard (Rich) Wong is warranted for lack of diversity on the board. A vote AGAINST Governance Committee members Heather Fernandez, Enrique Salem, and Richard (Rich) Wong is further warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote AGAINST director nominees Michael (Mike) Cannon-Brookes and Scott Farquhar is warranted as their ownership of the supervoting shares provides them with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Enrique Salem | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Heather Fernandez, Enrique Salem and Richard (Rich) Wong is warranted for lack of diversity on the board. A vote AGAINST Governance Committee members Heather Fernandez, Enrique Salem, and Richard (Rich) Wong is further warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote AGAINST director nominees Michael (Mike) Cannon-Brookes and Scott Farquhar is warranted as their ownership of the supervoting shares provides them with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Steven Sordello | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Heather Fernandez, Enrique Salem and Richard (Rich) Wong is warranted for lack of diversity on the board. A vote AGAINST Governance Committee members Heather Fernandez, Enrique Salem, and Richard (Rich) Wong is further warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote AGAINST director nominees Michael (Mike) Cannon-Brookes and Scott Farquhar is warranted as their ownership of the supervoting shares provides them with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Richard P. Wong | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Heather Fernandez, Enrique Salem and Richard (Rich) Wong is warranted for lack of diversity on the board. A vote AGAINST Governance Committee members Heather Fernandez, Enrique Salem, and Richard (Rich) Wong is further warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote AGAINST director nominees Michael (Mike) Cannon-Brookes and Scott Farquhar is warranted as their ownership of the supervoting shares provides them with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1k | Elect Director Michelle Zatlyn | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Heather Fernandez, Enrique Salem and Richard (Rich) Wong is warranted for lack of diversity on the board. A vote AGAINST Governance Committee members Heather Fernandez, Enrique Salem, and Richard (Rich) Wong is further warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote AGAINST director nominees Michael (Mike) Cannon-Brookes and Scott Farquhar is warranted as their ownership of the supervoting shares provides them with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 5.21 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Atlassian Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: * The company has not disclosed any short- and long-term E&S performance incentives; and * The company has not disclosed any risk mitigators, such as a clawback policy, CEO stock ownership guidelines, or stock holding period requirements.* | | | | |

## Japan Real Estate Investment Corp.

**Meeting Date:** 12/11/2024 **Country:** Japan **Ticker:** 8952

**Record Date:** 09/30/2024 **Meeting Type:** Special

**Primary Security ID:** J27523109

**Shares Voted:** 106

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Executive Director Kato, Jo | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: There are no particular concerns about the nominee.* | | | | |
| 2.1 | Elect Alternate Executive Director Kojima, Shojiro | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: There are no particular concerns about the nominee.* | | | | |
| 2.2 | Elect Alternate Executive Director Fujino, Masaaki | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: There are no particular concerns about the nominee.* | | | | |
| 3.1 | Elect Supervisory Director Takano, Hiroaki | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: There are no particular concerns about the nominee.* | | | | |
| 3.2 | Elect Supervisory Director Aodai, Miyuki | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: There are no particular concerns about the nominee.* | | | | |
| 4 | Elect Alternate Supervisory Director Omura, Fumie | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: There are no particular concerns about the nominee.* | | | | |

## Swedish Orphan Biovitrum AB

**Meeting Date:** 12/11/2024 **Country:** Sweden **Ticker:** SOBI

**Record Date:** 12/03/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** W95637117

## Swedish Orphan Biovitrum AB

**Shares Voted:** 1,479

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 2 | Elect Chairman of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 3 | Prepare and Approve List of Shareholders | Mgmt | For | For | For |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 5 | Designate Inspector(s) of Minutes of Meeting | Mgmt | | | |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 6 | Acknowledge Proper Convening of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: These are routine meeting formalities.* | | | | |
| 7 | Determine Number of Members (8) and Deputy Members (0) of Board | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.* | | | | |
| 8.a | Elect David Meek as New Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR candidate David Meek is warranted due to a lack of concern regarding the suitability of this individual.* | | | | |
| 8.b | Elect David Meek as Board Chair | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns with the election of this individual as board chairman.* | | | | |
| 9 | Close Meeting | Mgmt | | | |
| | *Voting Policy Rationale: This is a non-voting formality.* | | | | |

## China Three Gorges Renewables (Group) Co., Ltd.

**Meeting Date:** 12/12/2024 **Country:** China **Ticker:** 600905

**Record Date:** 12/03/2024 **Meeting Type:** Special

**Primary Security ID:** Y1521K106

**Shares Voted:** 339,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve to Appoint Financial Auditor | Mgmt | For | For | For |

## China Three Gorges Renewables (Group) Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 2 | Elect Zhang Kunjie as Non-independent Director | SH | For | For | For |
| | *Voting Policy Rationale: A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee.* | | | | |

## Fabrinet

**Meeting Date:** 12/12/2024 **Country:** Cayman Islands **Ticker:** FN
**Record Date:** 10/16/2024 **Meeting Type:** Annual
**Primary Security ID:** G3323L100

**Shares Voted:** 168

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Forbes I.J. Alexander | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominees David (Tom) Mitchell and Frank Levinson for lack of diversity on the board. A vote FOR the remaining director nominee Forbes Alexander is warranted at this time.* | | | | |
| 1.2 | Elect Director Frank H. Levinson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominees David (Tom) Mitchell and Frank Levinson for lack of diversity on the board. A vote FOR the remaining director nominee Forbes Alexander is warranted at this time.* | | | | |
| 1.3 | Elect Director David T. (Tom) Mitchell | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominees David (Tom) Mitchell and Frank Levinson for lack of diversity on the board. A vote FOR the remaining director nominee Forbes Alexander is warranted at this time.* | | | | |
| 2 | Ratify PricewaterhouseCoopers ABAS Ltd. as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |

## OSI Systems, Inc.

**Meeting Date:** 12/12/2024 **Country:** USA **Ticker:** OSIS
**Record Date:** 10/16/2024 **Meeting Type:** Annual
**Primary Security ID:** 671044105

**Shares Voted:** 134

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Deepak Chopra | Mgmt | For | For | For |

## OSI Systems, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Kelli Bernard, James (Jim) Hawkins and Meyer Luskin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director William F. Ballhaus, Jr. | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Kelli Bernard, James (Jim) Hawkins and Meyer Luskin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Kelli Bernard | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Kelli Bernard, James (Jim) Hawkins and Meyer Luskin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Gerald Chizever | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Kelli Bernard, James (Jim) Hawkins and Meyer Luskin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director James B. Hawkins | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Kelli Bernard, James (Jim) Hawkins and Meyer Luskin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Meyer Luskin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Kelli Bernard, James (Jim) Hawkins and Meyer Luskin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Grant Thornton LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. Although concerns regarding the CEO's sizeable cash retention bonus are partially mitigated due to the legacy nature of the agreement and the reasonable annualized value of the award and that pay programs are entirely performance-based, significant concerns are noted regarding the structure and disclosure of pay programs. Specifically, an NEO received an outsized bonus payment without compelling rationale and target goals and results tied to the bonus were not disclosed. In addition, the LTI program is designed such that all above-target vesting is based on one-year performance periods and there continues to be a lack of clear disclosure regarding prior equity grant payouts. Furthermore, a vote AGAINST to this proposal is further warranted as the company has not disclosed any short- and long-term E&S performance incentives and the company maintains an auto-accelerated equity vesting change-in-control provision.* | | | | |

## Nutanix, Inc.

**Meeting Date:** 12/13/2024 **Country:** USA **Ticker:** NTNX

**Record Date:** 11/07/2024 **Meeting Type:** Annual

**Primary Security ID:** 67059N108

**Shares Voted:** 1,101

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Max de Groen | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Virginia Gambale, Craig Conway, and Steven (Steve) Gomo is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Nutanix, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Steven J. Gomo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Virginia Gambale, Craig Conway, and Steven (Steve) Gomo is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Mark Templeton | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Virginia Gambale, Craig Conway, and Steven (Steve) Gomo is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Craig Conway | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Virginia Gambale, Craig Conway, and Steven (Steve) Gomo is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Virginia Gambale | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Virginia Gambale, Craig Conway, and Steven (Steve) Gomo is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Brian Stevens | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Virginia Gambale, Craig Conway, and Steven (Steve) Gomo is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 15.74 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. In the context of a quantitative pay-for-performance misalignment, significant concerns are raised regarding a sizable one-time retention grant to the CEO as well as ongoing structural and design concerns surrounding incentive programs. Although the CEO's retention grant is entirely performance-based, disclosure of certain goal targets is lacking. Large magnitude special awards with significant upside potential are expected to be accompanied by transparent and robust disclosure surrounding goals. In addition, although the annual incentive program is substantially tied to pre-set objective metrics, disclosure of goal targets and actual performance for the financial goals continues to be lacking. Further, two-thirds of the PRSUs under the annual LTI program may be earned based on relatively short-term TSR goals, the targets for which are not considered particularly rigorous at merely median performance, and the company does not disclose a cap on payouts if absolute TSR is negative.* | | | | |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| | *Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.* | | | | |

## Promotora y Operadora de Infraestructura SAB de CV

**Meeting Date:** 12/13/2024 **Country:** Mexico **Ticker:** PINFRA

**Record Date:** 12/04/2024 **Meeting Type:** Ordinary Shareholders

**Primary Security ID:** P7925L103

**Shares Voted:** 28,479

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Cash Dividends of MXN 1 Billion | Mgmt | For | For | For |

## Promotora y Operadora de Infraestructura SAB de CV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: A vote FOR this item is warranted because: * There are no known concerns regarding the company's ability to pay the proposed interim dividend; and * The company's recent dividend payouts have fallen within a reasonable 30-100 percent range of net income.* | | | | |
| 2 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this closing formality is warranted because: * Approval of this item grants management authority to approve only items that have been approved by shareholders; and * Opposing this item could impact management's ability to execute on bona fide items that have been approved by shareholders.* | | | | |

## Zhuzhou CRRC Times Electric Co., Ltd.

**Meeting Date:** 12/13/2024 **Country:** China **Ticker:** 3898

**Record Date:** 12/05/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** Y9892N104

**Shares Voted:** 76,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | EGM BALLOT FOR HOLDERS OF H SHARES | Mgmt | | | |
| 1 | Approve Change of Company Type | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted given the absence of any known issues concerning the change of company type.* | | | | |
| 2 | Approve 2024-2027 CRRC Financial Services Framework Agreement and Estimation of the Ordinary Connected Transactions | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that the funds to be deposited by the group in CRRC Finance would be prioritized for its funding needs.* | | | | |

## Aspen Technology, Inc.

**Meeting Date:** 12/17/2024 **Country:** USA **Ticker:** AZPN

**Record Date:** 10/18/2024 **Meeting Type:** Annual

**Primary Security ID:** 29109X106

**Shares Voted:** 149

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Patrick M. Antkowiak | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Whelan Jr., Patrick Antkowiak and Ram Krishnan is warranted for lack of diversity on the board. A vote AGAINST Ram Krishnan is further warranted for serving as a non-independent member of certain key board committees. A vote FOR the remaining director nominees is warranted.* | | | | |

## Aspen Technology, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Thomas F. Bogan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Whelan Jr., Patrick Antkowiak and Ram Krishnan is warranted for lack of diversity on the board. A vote AGAINST Ram Krishnan is further warranted for serving as a non-independent member of certain key board committees. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Karen M. Golz | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Whelan Jr., Patrick Antkowiak and Ram Krishnan is warranted for lack of diversity on the board. A vote AGAINST Ram Krishnan is further warranted for serving as a non-independent member of certain key board committees. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director David J. Henshall | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Whelan Jr., Patrick Antkowiak and Ram Krishnan is warranted for lack of diversity on the board. A vote AGAINST Ram Krishnan is further warranted for serving as a non-independent member of certain key board committees. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Ram R. Krishnan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Whelan Jr., Patrick Antkowiak and Ram Krishnan is warranted for lack of diversity on the board. A vote AGAINST Ram Krishnan is further warranted for serving as a non-independent member of certain key board committees. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Antonio J. Pietri | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Whelan Jr., Patrick Antkowiak and Ram Krishnan is warranted for lack of diversity on the board. A vote AGAINST Ram Krishnan is further warranted for serving as a non-independent member of certain key board committees. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Arlen R. Shenkman | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Whelan Jr., Patrick Antkowiak and Ram Krishnan is warranted for lack of diversity on the board. A vote AGAINST Ram Krishnan is further warranted for serving as a non-independent member of certain key board committees. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Robert M. Whelan, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Whelan Jr., Patrick Antkowiak and Ram Krishnan is warranted for lack of diversity on the board. A vote AGAINST Ram Krishnan is further warranted for serving as a non-independent member of certain key board committees. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 3.41 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |

## Guidewire Software, Inc.

**Meeting Date:** 12/17/2024 **Country:** USA **Ticker:** GWRE

**Record Date:** 10/21/2024 **Meeting Type:** Annual

**Primary Security ID:** 40171V100

# Guidewire Software, Inc.

**Shares Voted:** 385

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Michael C. Keller | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Margaret Dillon, Paul Lavin and Catherine Lego is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Mike Rosenbaum | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Margaret Dillon, Paul Lavin and Catherine Lego is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Mark V. Anquillare | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Margaret Dillon, Paul Lavin and Catherine Lego is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director David S. Bauer | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Margaret Dillon, Paul Lavin and Catherine Lego is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Margaret Dillon | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Margaret Dillon, Paul Lavin and Catherine Lego is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Paul Lavin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Margaret Dillon, Paul Lavin and Catherine Lego is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Catherine P. Lego | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Margaret Dillon, Paul Lavin and Catherine Lego is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Rajani Ramanathan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Margaret Dillon, Paul Lavin and Catherine Lego is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 7.72 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |
| 4 | Approve Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that the purchase price and the number of shares reserved are reasonable, and the offering period is within the limits prescribed by Section 423 of the Internal Revenue Code.* | | | | |

## Zhejiang Expressway Co., Ltd.

**Meeting Date:** 12/17/2024 **Country:** China **Ticker:** 576

**Record Date:** 12/11/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** Y9891F102

**Shares Voted:** 182,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Ernst & Young as Hong Kong Auditor and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted given the absence of any known issues concerning the proposed audit firms, and the proposed appointments are in line with relevant rules and regulations.* | | | | |
| 2 | Approve RSM China CPA LLP as PRC Auditor and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted given the absence of any known issues concerning the proposed audit firms, and the proposed appointments are in line with relevant rules and regulations.* | | | | |

## AutoZone, Inc.

**Meeting Date:** 12/18/2024 **Country:** USA **Ticker:** AZO

**Record Date:** 10/21/2024 **Meeting Type:** Annual

**Primary Security ID:** 053332102

**Shares Voted:** 279

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Philip B. Daniele, III | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Earl (Butch) Graves Jr. and Jill Soltau is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Michael A. George | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Earl (Butch) Graves Jr. and Jill Soltau is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Linda A. Goodspeed | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Earl (Butch) Graves Jr. and Jill Soltau is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Earl G. Graves, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Earl (Butch) Graves Jr. and Jill Soltau is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Brian P. Hannasch | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Earl (Butch) Graves Jr. and Jill Soltau is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## AutoZone, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.6 | Elect Director Gale V. King | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Earl (Butch) Graves Jr. and Jill Soltau is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director George R. Mrkonic, Jr. | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Earl (Butch) Graves Jr. and Jill Soltau is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director William C. Rhodes, III | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Earl (Butch) Graves Jr. and Jill Soltau is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.9 | Elect Director Jill A. Soltau | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Earl (Butch) Graves Jr. and Jill Soltau is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 6.69 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as pay and performance were sufficiently aligned for the year in review. Annual incentives were primarily based and the committee intends to introduce premium-priced options as part of the CEO's LTI award in FY25, mitigating ongoing concerns regarding the lack of any pre-set performance goals for the CEO's LTI.* | | | | |
| 4 | Reduce Ownership Threshold for Shareholders to Call Special Meeting to 25% | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as reducing the ownership threshold to call a special meeting from 50 percent to 25 percent would represent an improvement to the current right.* | | | | |
| 5 | Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as it would enhance the existing shareholder right to call special meetings.* | | | | |

## China Ruyi Holdings Limited

**Meeting Date:** 12/18/2024 **Country:** Bermuda **Ticker:** 136

**Record Date:** 12/13/2024 **Meeting Type:** Special

**Primary Security ID:** G4404N114

**Shares Voted:** 148,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Revised 2024 Receivable Annual Cap and the Revised 2025 Receivable Annual Cap | Mgmt | For | For | For |

## China Ruyi Holdings Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given: * the transactions to be contemplated under this proposal are within the ordinary and usual course of the company's business and are on normal commercial terms; and * the independent non-executive directors and independent financial advisor believe that the transactions are fair and reasonable for the company's shareholders.* | | | | |

## National Australia Bank Limited

**Meeting Date:** 12/18/2024 **Country:** Australia **Ticker:** NAB

**Record Date:** 12/16/2024 **Meeting Type:** Annual

**Primary Security ID:** Q65336119

**Shares Voted:** 330,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Warwick Hunt as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the election of independent non-executive director Warwick Hunt is warranted as no material issues have been identified regarding his nomination in respect of board and committee composition.* | | | | |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR the remuneration report is warranted. Quantitative Pay for Performance analysis indicates a low degree of concern. * The new CEO's fixed pay is in line with the CEOs of the other 'Big Four' banks. * FY24 STI bonuses are lower year-on-year in line with financial results. * Vesting of the FY19 LTI grant at maximum is aligned with shareholder returns over the performance period. The qualification is raised to highlight the following inconsistencies with accepted market practice: * A grant of a 'one-off' equity incentive to the Group Executive, Technology & Enterprise was made in additional to substantial STI and LTI opportunities, resulting in his total LTI equity grant in FY24 being excessive and significantly above the quantum of LTI grants to 'Big Four' Bank CEOs. * STI deferral has been reduced to 40 percent, being materially inconsistent with practices and expectations for companies in the ASX20 and other large APRA-regulated entities. * The LTEA rights comprising 50 percent of the total LTI grant involve significant and sole board discretion in the determining achievement and a commensurate high probability of vesting. This appears somewhat inferior to peers such as Westpac and ANZ which provide some quantitative performance measures for equivalent awards. The company's practices are inferior in the lack of specificity.* | | | | |
| 3a | Approve Grant of Deferred Rights to Andrew Irvine | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR the grant of deferred rights to the CEO is warranted. This represents deferral of the FY24 Annual VR (STI) Award. The qualification is to highlight the reduction of the deferral requirement to 40 percent. Despite the company's attestation that the changes were made to meet CPS 511, the company's STI deferral practices are inconsistent with accepted market practice and the other Big 4 banks, financial and large insurers which are also regulated by APRA. The market standard amongst these companies remains at 50 percent for STI deferral and NAB is now materially inconsistent with this level.* | | | | |
| 3b | Approve Grant of Performance Rights to Andrew Irvine | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR the grant of FY25 LTI (LTVR & LTEA) performance rights is warranted. The LTVR for 50 percent of the LTI has a relative TSR performance measure over a four-year performance period with increased deferral. The following concerns are highlighted regarding the LTEA which represents the remaining 50 percent portion of the LTI: * The continued inclusion of non-financial measures, to meet the requirements of CPS 511, with a significant 50 percent weighting of the LTI may result in misalignment of remuneration with shareholder returns. * The LTEA rights involve a significant and potentially excessive board discretion in the determination of vesting based on an assessment of risk culture that lacks sufficient transparency. * The qualitative assessment by the board of 'risk expectations' and 'risk exposure' pre-vesting of the FY25 LTEA appears to be subject to board discretion given a complete absence of sufficient disclosure of any quantifiable and specific targets.* | | | | |
| 4 | Consideration of Financial Report, Directors' Report and Auditor's Report | Mgmt | | | |
| | *Voting Policy Rationale: No vote is required for this item.* | | | | |

## National Australia Bank Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5a | Approve the Amendments to the Company's Constitution | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted, as the request to amend the company's constitution is potentially broad with no regulatory framework to oversee shareholder proposals. The Board has confirmed its willingness to consult with the shareholder proponents with a view to addressing shareholder requirements, and to disclose the proxy's at the AGM and publicly discuss the resolutions at the AGM.* | | | | |
| 5b | Approve Transition Plan Assessments | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR the Transition Plan Assessments is warranted because, although the company has made important commitments in preventing further fossil fuel financing, further disclosure would allow shareholders to better assess climate-related risks.* | | | | |

## ANZ Group Holdings Limited

**Meeting Date:** 12/19/2024 **Country:** Australia **Ticker:** ANZ

**Record Date:** 12/17/2024 **Meeting Type:** Annual

**Primary Security ID:** Q0429F119

**Shares Voted:** 284,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2a | Elect Scott Andrew St John as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Christine O'Reilly is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2b | Elect Richard Boyce Massey Gibb as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Christine O'Reilly is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2c | Elect Christine Elizabeth O'Reilly as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Christine O'Reilly is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR the remuneration report (Item 3) is warranted. * There were no changes to the CEO's fixed remuneration. * The board responded to governance and risk matters in the Markets business and ongoing investigations by regulators through reduction of FY24 STVR bonuses to well below maximum and reduction of the number of FY25 restricted rights in the LTI grant to 90 percent in the pre-grant assessment. * Forecast changes to the FY25 STVR with a commitment to disclose specific and quantified hurdles for performance measures, and financial measures to increase to a 50 percent weighting. * There was no LTI vesting. The qualification is raised to highlight: * Quantitative Pay for Performance analysis indicates a median degree of concern. * Inconsistencies in the structure of the FY24 STVR with accepted market practice. * The FY24 STVR has a low and inferior weighting of 40 percent towards financial performance. * There continues to be poor, inferior and absent disclosure in the FY24 STVR of any specific or quantified threshold, target and stretch hurdles for any of the performance measures, which prevents any assessment of target rigor, performance and bonuses. * Despite the reduction in bonuses, given the poor level of disclosure, appropriateness of the quantum of STVR bonuses is nevertheless questioned in the context of material risk failures identified in FY24. * The terms of the FY24 LTVR restricted rights include a high probability of vesting given the non-financial performance measures appear in the nature of 'day job' responsibilities of bank executives, resulting in an increased risk of misalignment.* | | | | |

## ANZ Group Holdings Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Approve Grant of Restricted Rights and Performance Rights to Shayne Elliott | Mgmt | For | For | For |
| | *Voting Policy Rationale: A qualified vote FOR the grant of FY25 LTVR performance rights and restricted rights to the CEO is warranted. * The structure of the grant remains broadly unchanged from the grant made in FY24 and is similar to the structure that has now been adopted by all the big four banking peers. * The quantum of the restricted rights has been reduced by 10 percent due to the application of the pre-grant assessment in response to the risk matters identified in FY24, with specific reference to the ongoing ASIC investigation into the Markets business. The qualification is to highlight the following inconsistencies with better market practice and shareholder interests: * Shareholders may question the appropriateness of a five percent reduction to the CEO's LTVR opportunity given the significant risk failures in FY24. * The terms of the restricted rights include a high probability of vesting being subject to four, five and six-year ongoing service conditions and additional board assessment pre-grant and pre-vesting. These board assessments appear to involve significant board discretion and primarily included to meet the requirement of APRA's Prudential Standard CPS511. * There is increased risk of misalignment with company performance and shareholder outcomes through the use of a substantial portion of non-financial performance measures in the LTI. The risk of misalignment is in the use of board discretion, especially if it does not exercise sufficient downward discretion as required under CPS511. * Some shareholders may consider CEO performance to mitigate risk in the business and ensure operational resilience as essential or mandatory in fulfilling his core "day job" duties. * The extent to which the board has overriding discretion in relation to amending the TSR growth hurdles. * The absence of a positive TSR gateway for the relative TSR tranche of the award given the curated and small number of companies in the relative TSR peer group. * Provision for dividends on unvested shares is inconsistent with good governance given the shares are not owned and there is no present entitlement to dividends paid on them during the performance period.* | | | | |
| 5 | Approve the Amendments to the Company's Constitution | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted, as the request to amend the company's constitution is potentially broad with no regulatory framework to oversee shareholder proposals. The Board has confirmed its willingness to consult with the shareholder proponents with a view to addressing shareholder requirements, and to disclose the proxies at the AGM and publicly discuss the resolutions at the AGM.* | | | | |
| 6 | Approve Transition Plan Assessments | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted as enhanced disclosure would give shareholders better understanding on how the company is managing climate change related risks regarding its lending activities. Shareholders would also benefit from a stronger alignment between the company's stated goals and its actions regarding corporate responsibility.* | | | | |

## BANK POLSKA KASA OPIEKI SA

**Meeting Date:** 12/19/2024 **Country:** Poland **Ticker:** PEO

**Record Date:** 11/12/2024 **Meeting Type:** Special

**Primary Security ID:** X0R77T117

**Shares Voted:** 6,052

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Shareholder Proposals Submitted by PZU SA | Mgmt | | | |
| 1 | Recall Supervisory Board Member | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because: * The proponent has failed to disclose the name of the director to be recalled; * The shareholder has not provided any sound justification behind the proposed changes to the supervisory board composition.* | | | | |

## BANK POLSKA KASA OPIEKI SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Collective Suitability Assessment of Supervisory Board Members | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because: * The proponent has failed to disclose the name of the director to be recalled; * The shareholder has not provided any sound justification behind the proposed changes to the supervisory board composition.* | | | | |
| 3 | Approve Decision on Covering Costs of Convocation of EGM | SH | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted.* | | | | |
| | Management Proposals | Mgmt | | | |
| 4 | Close Meeting | Mgmt | | | |
| | *Voting Policy Rationale: This is a non-voting item.* | | | | |

## BPER Banca SpA

**Meeting Date:** 12/19/2024 **Country:** Italy **Ticker:** BPE

**Record Date:** 12/10/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** T1325T119

**Shares Voted:** 9,896

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Appoint Silvia Bocci as Internal Primary Statutory Auditor | SH | None | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR because all the details on the candidate have been disclosed and no material concerns have been identified.* | | | | |
| | Extraordinary Business | Mgmt | | | |
| | Management Proposals | Mgmt | | | |
| 1 | Approve Partial and Non-Proportional Demerger of Bibanca SpA's Assets in Favor of BPER Banca SpA | Mgmt | For | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR because the proposed operation is unproblematic.* | | | | |
| 2 | Amend Company Bylaws Re: Article 40 | Mgmt | For | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR because no major concerns have been noticed with this proposal, which is supported by a valid rationale.* | | | | |

## FactSet Research Systems Inc.

**Meeting Date:** 12/19/2024 **Country:** USA **Ticker:** FDS

**Record Date:** 10/21/2024 **Meeting Type:** Annual

**Primary Security ID:** 303075105

## FactSet Research Systems Inc.

**Shares Voted:** 382

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Siew Kai Choy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1b | Elect Director Laurie G. Hylton | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1c | Elect Director Lee Shavel | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1d | Elect Director Elisha Wiesel | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 12.63 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Annual incentives are primarily based on objective financial metrics and half of the equity awards are targeted to be performance conditioned.* | | | | |
| 4 | Reduce Ownership Threshold for Shareholders to Call Special Meeting | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as a lower ownership threshold to call a special meeting would improve shareholder rights.* | | | | |

## Clearwater Analytics Holdings, Inc.

**Meeting Date:** 12/20/2024 **Country:** USA **Ticker:** CWAN

**Record Date:** 11/18/2024 **Meeting Type:** Special

**Primary Security ID:** 185123106

**Shares Voted:** 1,078

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Tax Receivable Agreement | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this transaction is warranted. The company appears to have taken reasonable steps to address potential conflicts of interest when considering the proposed transaction, including the formation of a disinterested special committee and the application of a non-waivable "majority of the unaffiliated" vote standard for approval. Moreover, the company has provided a compelling rationale for the transaction, which will permit the company to receive the full benefit of the existing tax asset, and may improve both investor sentiment and flexibility of the company to execute strategic opportunities.* | | | | |
| 2 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted given the underlying proposal merits shareholder support.* | | | | |

# Hamamatsu Photonics KK

**Meeting Date:** 12/20/2024 **Country:** Japan **Ticker:** 6965
**Record Date:** 09/30/2024 **Meeting Type:** Annual
**Primary Security ID:** J18270108

**Shares Voted:** 3,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 38 | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because: * There are no particular concerns with the level of the proposed dividend.* | | | | |
| 2.1 | Elect Director Maruno, Tadashi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: There are no particular concerns about the nominee.* | | | | |
| 2.2 | Elect Director Kato, Hisaki | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: There are no particular concerns about the nominee.* | | | | |
| 2.3 | Elect Director Suzuki, Takayuki | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: There are no particular concerns about the nominee.* | | | | |
| 2.4 | Elect Director Mori, Kazuhiko | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: There are no particular concerns about the nominee.* | | | | |
| 2.5 | Elect Director Nozaki, Ken | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: There are no particular concerns about the nominee.* | | | | |
| 2.6 | Elect Director Toriyama, Naofumi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: There are no particular concerns about the nominee.* | | | | |
| 2.7 | Elect Director Kurihara, Kazue | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: There are no particular concerns about the nominee.* | | | | |
| 2.8 | Elect Director Hirose, Takuo | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: There are no particular concerns about the nominee.* | | | | |
| 2.9 | Elect Director Minoshima, Kaoru | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: There are no particular concerns about the nominee.* | | | | |
| 2.10 | Elect Director Kimura, Takaaki | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: There are no particular concerns about the nominee.* | | | | |
| 3.1 | Appoint Statutory Auditor Utsuyama, Akira | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this statutory auditor nominee is warranted because: There are no particular concerns about the nominee.* | | | | |
| 3.2 | Appoint Statutory Auditor Suzuki, Michihito | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this statutory auditor nominee is warranted because: There are no particular concerns about the nominee.* | | | | |

## Hamamatsu Photonics KK

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.3 | Appoint Statutory Auditor Nakano, Shoji | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this nominee is warranted because: The outside statutory auditor nominee's affiliation with the company could compromise independence.* | | | | |
| 3.4 | Appoint Statutory Auditor Hirai, Seidai | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: There are no particular concerns about the nominee.* | | | | |

## PDD Holdings Inc.

**Meeting Date:** 12/20/2024 **Country:** Cayman Islands **Ticker:** PDD

**Record Date:** 11/27/2024 **Meeting Type:** Annual

**Primary Security ID:** 722304102

**Shares Voted:** 4,184

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Meeting for ADR Holders | Mgmt | | | |
| 1 | Elect Director Lei Chen | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ivonne Rietjens and Yong-Boon (George) Yeo is warranted for lack of diversity on the board. A vote AGAINST all director nominees is warranted because the board is not majority independent.* | | | | |
| 2 | Elect Director Jiazhen Zhao | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ivonne Rietjens and Yong-Boon (George) Yeo is warranted for lack of diversity on the board. A vote AGAINST all director nominees is warranted because the board is not majority independent.* | | | | |
| 3 | Elect Director Anthony Kam Ping Leung | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ivonne Rietjens and Yong-Boon (George) Yeo is warranted for lack of diversity on the board. A vote AGAINST all director nominees is warranted because the board is not majority independent.* | | | | |
| 4 | Elect Director Haifeng Lin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ivonne Rietjens and Yong-Boon (George) Yeo is warranted for lack of diversity on the board. A vote AGAINST all director nominees is warranted because the board is not majority independent.* | | | | |
| 5 | Elect Director Ivonne M.C.M. Rietjens | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ivonne Rietjens and Yong-Boon (George) Yeo is warranted for lack of diversity on the board. A vote AGAINST all director nominees is warranted because the board is not majority independent.* | | | | |
| 6 | Elect Director George Yong-Boon Yeo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ivonne Rietjens and Yong-Boon (George) Yeo is warranted for lack of diversity on the board. A vote AGAINST all director nominees is warranted because the board is not majority independent.* | | | | |

## PICC Property and Casualty Company Limited

**Meeting Date:** 12/20/2024 **Country:** China **Ticker:** 2328

**Record Date:** 12/16/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** Y6975Z103

**Shares Voted:** 46,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Ding Xiangqun as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the election of Ding Xiangqun is warranted given the absence of any known issues concerning the said nominee and the company's board and committee dynamics.* | | | | |

## Pilgrim's Pride Corporation

**Meeting Date:** 12/23/2024 **Country:** USA **Ticker:** PPC

**Record Date:** 10/28/2024 **Meeting Type:** Special

**Primary Security ID:** 72147K108

**Shares Voted:** 196

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Certificate of Incorporation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, with caution. Although the amendment would serve to increase JBS' supermajority representation on the board, the tax consolidation and resulting tax benefits for minority shareholders outweigh the concerns surrounding the increase in board nomination rights at this time.* | | | | |

## Beijing-Shanghai High-Speed Railway Co., Ltd.

**Meeting Date:** 12/25/2024 **Country:** China **Ticker:** 601816

**Record Date:** 12/17/2024 **Meeting Type:** Special

**Primary Security ID:** Y0S031107

**Shares Voted:** 377,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 1.1 | Elect Tan Guangming as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Hongrun Liu and Changhong Shao is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.* | | | | |
| 1.2 | Elect Liu Hongrun as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Hongrun Liu and Changhong Shao is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.* | | | | |

# Beijing-Shanghai High-Speed Railway Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Shao Changhong as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Hongrun Liu and Changhong Shao is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.* | | | | |
| 1.4 | Elect Ding Jianqi as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Hongrun Liu and Changhong Shao is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.* | | | | |
| 1.5 | Elect Su Tianpeng as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Hongrun Liu and Changhong Shao is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.* | | | | |
| | ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 2.1 | Elect Wang Yongsheng as Director | SH | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Hongrun Liu and Changhong Shao is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.* | | | | |
| 2.2 | Elect Zeng Huixiang as Director | SH | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Hongrun Liu and Changhong Shao is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.* | | | | |
| 2.3 | Elect Su Bo as Director | SH | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Hongrun Liu and Changhong Shao is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.* | | | | |
| 2.4 | Elect Liu Shaoxuan as Director | SH | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Hongrun Liu and Changhong Shao is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.* | | | | |
| | ELECT SUPERVISORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 3.1 | Elect Wang Haixia as Supervisor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 3.2 | Elect Lin Qiang as Supervisor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 3.3 | Elect Liu Yubao as Supervisor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 3.4 | Elect Wang Weiqiang as Supervisor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |

# Contemporary Amperex Technology Co., Ltd.

**Meeting Date:** 12/26/2024 **Country:** China **Ticker:** 300750
**Record Date:** 12/19/2024 **Meeting Type:** Special
**Primary Security ID:** Y1R48E105

**Shares Voted:** 29,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 1.1 | Elect Zeng Yuqun as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 1.2 | Elect Li Ping as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 1.3 | Elect Zhou Jia as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 1.4 | Elect Pan Jian as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 1.5 | Elect Ouyang Chuying as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 1.6 | Elect Zhao Fenggang as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| | ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 2.1 | Elect Wu Yuhui as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 2.2 | Elect Lin Xiaoxiong as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 2.3 | Elect Zhao Bei as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| | ELECT SUPERVISORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 3.1 | Elect Wu Yingming as Supervisor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |

## Contemporary Amperex Technology Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.2 | Elect Feng Chunyan as Supervisor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 4 | Approve Special Dividends Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 5 | Approve Repurchase and Cancellation of Performance Shares as well as Adjustment of Repurchase Price and Repurchase Quantity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 6 | Amend Articles of Association | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because the amendments are meant to update the company's share structure in the Articles.* | | | | |

## BAIC BluePark New Energy Technology Co., Ltd.

**Meeting Date:** 12/27/2024 **Country:** China **Ticker:** 600733
**Record Date:** 12/20/2024 **Meeting Type:** Special
**Primary Security ID:** Y1306F108

**Shares Voted:** 56,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Related Party Transaction | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted since the proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.* | | | | |
| 2 | Approve Change of Raised Funds Investment Project | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is merited because no concerns have been identified.* | | | | |

## China Merchants Expressway Network Technology Hlds Co., Ltd.

**Meeting Date:** 12/27/2024 **Country:** China **Ticker:** 001965
**Record Date:** 12/20/2024 **Meeting Type:** Special
**Primary Security ID:** Y1504Y107

**Shares Voted:** 42,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve to Appoint Auditors and to Fix Their Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because the company has provided a valid reason for the change of auditor.* | | | | |

## China Merchants Expressway Network Technology Hlds Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Internal Control Auditor and Payment of Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because the company has provided a valid reason for the change of auditor.* | | | | |

## Jinko Solar Co., Ltd.

**Meeting Date:** 12/27/2024 **Country:** China **Ticker:** 688223
**Record Date:** 12/23/2024 **Meeting Type:** Special
**Primary Security ID:** Y4S532106

**Shares Voted:** 81,097

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Credit Line and Provision of Guarantee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide valid justifications in the meeting circular.* | | | | |
| 2 | Approve Related Party Transaction | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 3 | Approve Foreign Exchange Derivatives Trading | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this routine item is merited because the use of financial derivatives is for hedging purpose only.* | | | | |

## JA Solar Technology Co., Ltd.

**Meeting Date:** 12/30/2024 **Country:** China **Ticker:** 002459
**Record Date:** 12/24/2024 **Meeting Type:** Special
**Primary Security ID:** Y7163W100

**Shares Voted:** 29,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Provision of Guarantee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because there is lack of disclosure on the pertinent details of this guarantee request.* | | | | |
| 2 | Approve Foreign Exchange Hedging Business | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this routine item is merited because the use of financial derivatives is for hedging purpose only.* | | | | |

## JA Solar Technology Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Application of Credit Lines | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because the funds will be needed by the company to facilitate its daily operations and business development.* | | | | |
| 4 | Approve Change in Implementation Method of Raised Funds Investment Project and Capital Injection in Subsidiary | SH | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is merited because no concerns have been identified.* | | | | |

## LONGi Green Energy Technology Co., Ltd.

**Meeting Date:** 12/30/2024 **Country:** China **Ticker:** 601012

**Record Date:** 12/23/2024 **Meeting Type:** Special

**Primary Security ID:** Y9727F102

**Shares Voted:** 56,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve to Appoint Auditor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because the company has provided a valid reason for the change of auditor.* | | | | |
| 2 | Approve Provision of Guarantee Between Company and its Subsidiaries | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 3 | Approve Provision of Guarantee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to one of the subsidiaries is disproportionate to the level of ownership in the said subsidiary. The company has failed to provide valid justifications in the meeting circular.* | | | | |
| 4 | Approve Provision of Margin Guarantee for Photovoltaic Loan Business | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 5 | Approve Use Own Funds for Entrusted Asset Management | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.* | | | | |
| 6 | Approve Completion of Investment Projects and Use Excess Raised Funds to Permanently Supplement Working Capital | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is merited because no concerns have been identified.* | | | | |

# RingCentral, Inc.

**Meeting Date:** 12/31/2024 **Country:** USA **Ticker:** RNG

**Record Date:** 11/18/2024 **Meeting Type:** Annual

**Primary Security ID:** 76680R206

**Shares Voted:** 320

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Vladimir Shmunis | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Mignon Clyburn, Kenneth (Ken) Goldman and Robert (Rob) Theis for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee members Mignon Clyburn, Kenneth (Ken) Goldman, and Robert (Rob) Theis for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Compensation Committee chair Robert (Rob) Theis and member Kenneth (Ken) Goldman due to insufficient responsiveness to last year's low say-on-pay vote. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Mignon Clyburn | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Mignon Clyburn, Kenneth (Ken) Goldman and Robert (Rob) Theis for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee members Mignon Clyburn, Kenneth (Ken) Goldman, and Robert (Rob) Theis for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Compensation Committee chair Robert (Rob) Theis and member Kenneth (Ken) Goldman due to insufficient responsiveness to last year's low say-on-pay vote. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Kenneth Goldman | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Mignon Clyburn, Kenneth (Ken) Goldman and Robert (Rob) Theis for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee members Mignon Clyburn, Kenneth (Ken) Goldman, and Robert (Rob) Theis for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Compensation Committee chair Robert (Rob) Theis and member Kenneth (Ken) Goldman due to insufficient responsiveness to last year's low say-on-pay vote. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Robert Theis | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Mignon Clyburn, Kenneth (Ken) Goldman and Robert (Rob) Theis for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee members Mignon Clyburn, Kenneth (Ken) Goldman, and Robert (Rob) Theis for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Compensation Committee chair Robert (Rob) Theis and member Kenneth (Ken) Goldman due to insufficient responsiveness to last year's low say-on-pay vote. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Prat Bhatt | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Mignon Clyburn, Kenneth (Ken) Goldman and Robert (Rob) Theis for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee members Mignon Clyburn, Kenneth (Ken) Goldman, and Robert (Rob) Theis for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Compensation Committee chair Robert (Rob) Theis and member Kenneth (Ken) Goldman due to insufficient responsiveness to last year's low say-on-pay vote. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Amy Guggenheim Shenkan | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Mignon Clyburn, Kenneth (Ken) Goldman and Robert (Rob) Theis for lack of diversity on the board. WITHHOLD votes are further warranted for Governance Committee members Mignon Clyburn, Kenneth (Ken) Goldman, and Robert (Rob) Theis for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Compensation Committee chair Robert (Rob) Theis and member Kenneth (Ken) Goldman due to insufficient responsiveness to last year's low say-on-pay vote. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 13.17 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## RingCentral, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST this proposal is warranted. The compensation committee failed to demonstrate sufficient responsiveness to last year's low say-on-pay vote for the second successive year. In addition, there is an unmitigated pay-for-performance misalignment for the year in review. While LTI awards introduced performance equity for FY23, the performance periods were merely one year, or less, in some cases. Additional concerns regarding the rigor and appropriateness of selected metrics were underscored by the above-target vesting of FY23 LTI awards during a period in which shareholder returns continued to decline. Finally, the proxy provided insufficient justification for the payment of an excessive cash severance to former CEO Robbiati upon a resignation that does not appear to have been involuntary.*

## Wuliangye Yibin Co., Ltd.

**Meeting Date:** 12/31/2024 **Country:** China **Ticker:** 000858
**Record Date:** 12/20/2024 **Meeting Type:** Special
**Primary Security ID:** Y9718N106

**Shares Voted:** 4,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Formulation of Shareholder Return Plan | Mgmt | For | For | For |

*Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.*

| | | | | | |
|---|---|---|---|---|---|
| 2 | Approve Interim Profit Distribution | Mgmt | For | For | For |

*Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.*

| | | | | | |
|---|---|---|---|---|---|
| 3 | Elect Hua Tao as Non-independent Director | Mgmt | For | For | For |

*Voting Policy Rationale: A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee.*

## Sichuan Chuantou Energy Co., Ltd.

**Meeting Date:** 01/07/2025 **Country:** China **Ticker:** 600674
**Record Date:** 12/31/2024 **Meeting Type:** Special
**Primary Security ID:** Y7925C103

**Shares Voted:** 37,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve on the Report on Termination of the Spin-off and Listing of Chengdu Jiaoda Guangmang Technology Co., Ltd. | Mgmt | For | For | For |

*Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.*

## KGHM Polska Miedz SA

**Meeting Date:** 01/08/2025 **Country:** Poland **Ticker:** KGH
**Record Date:** 12/23/2024 **Meeting Type:** Special
**Primary Security ID:** X45213109

**Shares Voted:** 9,171

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Management Proposals | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| 2 | Elect Meeting Chairman | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| 3 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| | Shareholder Proposals | Mgmt | | | |
| 5.1 | Recall Supervisory Board Member | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because: * The proponents have failed to disclose the names of the directors to be recalled and the names of the nominees to be elected; * The shareholders have not provided any sound justification behind the proposed changes to the supervisory board composition.* | | | | |
| 5.2 | Elect Supervisory Board Member | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because: * The proponents have failed to disclose the names of the directors to be recalled and the names of the nominees to be elected; * The shareholders have not provided any sound justification behind the proposed changes to the supervisory board composition.* | | | | |
| 6 | Approve Decision on Covering Costs of Convocation of EGM | SH | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted following the negative vote recommendations on Items 5.1 and 5.2.* | | | | |
| | Management Proposal | Mgmt | | | |
| 7 | Close Meeting | Mgmt | | | |
| | *Voting Policy Rationale: This is a non-voting item.* | | | | |

## The Greenbrier Companies, Inc.

**Meeting Date:** 01/09/2025 **Country:** USA **Ticker:** GBX
**Record Date:** 11/06/2024 **Meeting Type:** Annual
**Primary Security ID:** 393657101

## The Greenbrier Companies, Inc.

**Shares Voted:** 1,010

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Thomas B. Fargo | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1b | Elect Director Antonio O. Garza | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1c | Elect Director James R. Huffines | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time.* | | | | |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 8.53 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Luzhou Laojiao Co., Ltd.

**Meeting Date:** 01/10/2025 **Country:** China **Ticker:** 000568
**Record Date:** 01/07/2025 **Meeting Type:** Special
**Primary Security ID:** Y5347R104

**Shares Voted:** 3,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Interim Profit Distribution | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 2 | Approve Amendments to Articles of Association and Its Attachments | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |

## Powszechny Zaklad Ubezpieczen SA

**Meeting Date:** 01/10/2025 **Country:** Poland **Ticker:** PZU
**Record Date:** 12/25/2024 **Meeting Type:** Special
**Primary Security ID:** X6919T107

## Powszechny Zaklad Ubezpieczen SA

**Shares Voted:** 27,431

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Management Proposals | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| 2 | Elect Meeting Chairman | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| 3 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR Items 2 and 4 are warranted because these are routine meeting formalities. Items 1 and 3 are non-voting.* | | | | |
| | Shareholder Proposals Submitted by State Treasury | Mgmt | | | |
| 5.1 | Recall Supervisory Board Member | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because: * The proponent has failed to disclose the names of the directors to be recalled and the names of the nominees to be elected; * The shareholder has not provided any sound justification behind the proposed changes to the supervisory board composition.* | | | | |
| 5.2 | Elect Supervisory Board Member | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because: * The proponent has failed to disclose the names of the directors to be recalled and the names of the nominees to be elected; * The shareholder has not provided any sound justification behind the proposed changes to the supervisory board composition.* | | | | |
| 6 | Approve Collective Suitability of Supervisory Board Members | SH | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted following the negative vote recommendations on the shareholders' proposals under Items 5.1 and 5.2.* | | | | |
| 7 | Approve Decision on Covering Costs of Convocation of EGM | SH | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted in line with the negative vote recommendations to the shareholders' proposals under Items 5.1, 5.2, and 6.* | | | | |
| | Management Proposal | Mgmt | | | |
| 8 | Close Meeting | Mgmt | | | |
| | *Voting Policy Rationale: This is a non-voting item.* | | | | |

## Zscaler, Inc.

**Meeting Date:** 01/10/2025 **Country:** USA **Ticker:** ZS

**Record Date:** 11/13/2024 **Meeting Type:** Annual

**Primary Security ID:** 98980G102

## Zscaler, Inc.

**Shares Voted:** 425

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Karen Blasing | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Charles Giancarlo for lack of diversity on the board. WITHHOLD votes are also warranted for Governance Committee member Charles Giancarlo given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Charles Giancarlo | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Charles Giancarlo for lack of diversity on the board. WITHHOLD votes are also warranted for Governance Committee member Charles Giancarlo given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Eileen Naughton | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Charles Giancarlo for lack of diversity on the board. WITHHOLD votes are also warranted for Governance Committee member Charles Giancarlo given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 26.27 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, with caution. Although pay and performance are reasonably aligned at this time, a problematic pay practice was identified. A certain NEO received significant amount of equity awards in connection to his new hire package that totals his compensation to be 2.92 times the CEO peer median.* | | | | |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: * The plan permits repricing and/or exchange of grants without shareholder approval (overriding factor); * The plan permits cash buyout of awards without shareholder approval (overriding factor); * The equity program is estimated to be excessively dilutive (overriding factor); * The plan contains an evergreen feature (overriding factor); * The plan provides for the transferability of awards without shareholder approval (overriding factor); * The plan cost is excessive; * The estimated duration of available and proposed shares exceeds six years; * The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); * The plan permits liberal recycling of shares; and * The plan allows broad discretion to accelerate vesting.* | | | | |

## Anhui Gujing Distillery Co., Ltd.

**Meeting Date:** 01/15/2025 **Country:** China **Ticker:** 000596

**Record Date:** 01/07/2025 **Meeting Type:** Special

**Primary Security ID:** Y0137M118

## Anhui Gujing Distillery Co., Ltd.

**Shares Voted:** 1,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | EGM BALLOT FOR HOLDERS OF A SHARES | Mgmt | | | |
| 1 | Elect Zhang Bin as Independent Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee.* | | | | |
| 2 | Approve Interim Profit Distribution | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |

## Commercial Metals Company

**Meeting Date:** 01/15/2025 **Country:** USA **Ticker:** CMC

**Record Date:** 11/18/2024 **Meeting Type:** Annual

**Primary Security ID:** 201723103

**Shares Voted:** 1,627

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Lisa M. Barton | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Lisa Barton and Charles Szews is warranted for lack of diversity on the board. A vote FOR Gary McCullough is warranted.* | | | | |
| 1.2 | Elect Director Gary E. McCullough | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Lisa Barton and Charles Szews is warranted for lack of diversity on the board. A vote FOR Gary McCullough is warranted.* | | | | |
| 1.3 | Elect Director Charles L. Szews | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Lisa Barton and Charles Szews is warranted for lack of diversity on the board. A vote FOR Gary McCullough is warranted.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time.* | | | | |

## Davide Campari-Milano NV

**Meeting Date:** 01/15/2025 **Country:** Netherlands **Ticker:** CPR

**Record Date:** 12/18/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** N24565108

## Davide Campari-Milano NV

**Shares Voted:** 5,324

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Extraordinary Meeting Agenda | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| | *Voting Policy Rationale: No vote is required for this item.* | | | | |
| 2 | Elect Simon Hunt as Executive Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the election of Simon Hunt as CEO is warranted because: * The nominee is elected for a period not exceeding four years; * The candidate appears to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidate However, it is noted that the board lacks gender diversity with only 25 percent of women represented within the board, which is not in line with general European market practice. We raise some concerns as the company did not provide any compelling rationale for a EUR 600,000 one-off payment for the incoming CEO. Furthermore, we raise concerns regarding the proposed severance terms in case of termination of the relationship without cause by the company, or by mutual agreement, within one year from the effective appointment date, for a gross amount of EUR 4,670,000. This appears to be a deviation of the company's remuneration policy, and we raise concerns as the company did not provide any compelling rationale for this excessive severance package. We will further raise these concerns in the upcoming AGM and vote on the remuneration report.* | | | | |
| 3 | Close Meeting | Mgmt | | | |
| | *Voting Policy Rationale: No vote is required for this item.* | | | | |

## Diploma Plc

**Meeting Date:** 01/15/2025 **Country:** United Kingdom **Ticker:** DPLM

**Record Date:** 01/13/2025 **Meeting Type:** Annual

**Primary Security ID:** G27664112

**Shares Voted:** 576

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 3 | Re-elect David Lowden as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members David Lowden, Dean Finch, Geraldine Huse, Janice Stipp and Jennifer Ward is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4 | Re-elect Johnny Thomson as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members David Lowden, Dean Finch, Geraldine Huse, Janice Stipp and Jennifer Ward is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

# Diploma Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Re-elect Chris Davies as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members David Lowden, Dean Finch, Geraldine Huse, Janice Stipp and Jennifer Ward is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6 | Re-elect Jennifer Ward as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members David Lowden, Dean Finch, Geraldine Huse, Janice Stipp and Jennifer Ward is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7 | Re-elect Geraldine Huse as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members David Lowden, Dean Finch, Geraldine Huse, Janice Stipp and Jennifer Ward is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8 | Re-elect Dean Finch as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members David Lowden, Dean Finch, Geraldine Huse, Janice Stipp and Jennifer Ward is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 9 | Elect Janice Stipp as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members David Lowden, Dean Finch, Geraldine Huse, Janice Stipp and Jennifer Ward is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10 | Elect Katie Bickerstaffe as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members David Lowden, Dean Finch, Geraldine Huse, Janice Stipp and Jennifer Ward is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 11 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 12 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 13 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern because: * For the second consecutive year, the CEO was granted a significant salary increase which was above that received by the wider workforce. The main reasons for support are: * The Company has grown considerably in size and complexity in the last two years, having entered the FTSE 100 and completed several acquisitions since 2023; * The increase is against the background of strong performance; and * The total salary is not out of line with companies of similar size.* | | | | |
| 14 | Approve Remuneration Policy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is considered warranted, although it is not without concern for shareholders because: * The Company is proposing to increase the maximum bonus opportunity from 125% to 200%, which is on top of a significant salary increase granted to the CEO for FY2024/25. The main reasons for support are: * The increase is accompanied by a detailed rationale stating the significant growth and strong financial results delivered by the Company; * The majority of the annual bonus awards are based on financial metrics which have historically been set at progressively more stretching targets; and * The increased bonus opportunity is in line with the market median for a company of this size.* | | | | |

## Diploma Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 15 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 16 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 17 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 18 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 19 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |

## Jiangsu Yanghe Brewery Joint-Stock Co., Ltd.

**Meeting Date:** 01/15/2025 **Country:** China **Ticker:** 002304
**Record Date:** 01/09/2025 **Meeting Type:** Special
**Primary Security ID:** Y444AE101

**Shares Voted:** 3,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Cash Dividend Return Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 2 | Elect Xu Jun as Non-Independent Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR a non-independent director nominee Xu Jun is warranted at this time.* | | | | |
| 3 | Approve Interim Profit Distribution | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |

## Shanjin International Gold Co., Ltd.

**Meeting Date:** 01/15/2025 **Country:** China **Ticker:** 000975
**Record Date:** 01/08/2025 **Meeting Type:** Special
**Primary Security ID:** Y1584S103

## Shanjin International Gold Co., Ltd.

**Shares Voted:** 24,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve to Appoint Auditor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 2 | Approve Derivatives Trading Business | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this routine item is merited because the use of financial derivatives is for hedging purpose only.* | | | | |
| 3 | Approve Provision of Guarantee | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 4 | Approve Decrease of Registered Capital | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |

## D.R. Horton, Inc.

**Meeting Date:** 01/16/2025 **Country:** USA **Ticker:** DHI

**Record Date:** 11/29/2024 **Meeting Type:** Annual

**Primary Security ID:** 23331A109

**Shares Voted:** 1,575

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director David V. Auld | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Benjamin Carson Sr. and Michael Buchanan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Paul J. Romanowski | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Benjamin Carson Sr. and Michael Buchanan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Brad S. Anderson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Benjamin Carson Sr. and Michael Buchanan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Michael R. Buchanan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Benjamin Carson Sr. and Michael Buchanan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Benjamin S. Carson, Sr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Benjamin Carson Sr. and Michael Buchanan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director M. Chad Crow | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Benjamin Carson Sr. and Michael Buchanan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## D.R. Horton, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director Elaine D. Crowley | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Benjamin Carson Sr. and Michael Buchanan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Maribess L. Miller | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Benjamin Carson Sr. and Michael Buchanan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Barbara R. Smith | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Benjamin Carson Sr. and Michael Buchanan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual incentives were determined by pre-tax income and a majority of the long-term incentive award is performance-based. In addition, long-term performance shares utilize a three-year measurement period.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Micron Technology, Inc.

**Meeting Date:** 01/16/2025 **Country:** USA **Ticker:** MU

**Record Date:** 11/18/2024 **Meeting Type:** Annual

**Primary Security ID:** 595112103

**Shares Voted:** 13,080

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Richard M. Beyer | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1b | Elect Director Lynn A. Dugle | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1c | Elect Director Steven J. Gomo | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1d | Elect Director Linnie M. Haynesworth | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1e | Elect Director Mary Pat McCarthy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1f | Elect Director Sanjay Mehrotra | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |

## Micron Technology, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director Robert Swan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1h | Elect Director MaryAnn Wright | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time, and the company has provided more substantial disclosure of performance objectives for the incentive programs.* | | | | |
| 3 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |
| 4 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 13.08 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Beijing-Shanghai High-Speed Railway Co., Ltd.

**Meeting Date:** 01/17/2025 **Country:** China **Ticker:** 601816
**Record Date:** 01/09/2025 **Meeting Type:** Special
**Primary Security ID:** Y0S031107

**Shares Voted:** 377,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Li Jingwei as Non-independent Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted given the absence of any known issues concerning this new director nominee.* | | | | |
| 2 | Approve Signing of the Beijing-Shanghai High-Speed Railway Entrusted Transportation Management Contract and the Beijing-Shanghai High-Speed Railway Passenger Station Commercial Assets Entrusted Operation Contract | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |

## Contemporary Amperex Technology Co., Ltd.

**Meeting Date:** 01/17/2025 **Country:** China **Ticker:** 300750
**Record Date:** 01/10/2025 **Meeting Type:** Special
**Primary Security ID:** Y1R48E105

# Contemporary Amperex Technology Co., Ltd.

**Shares Voted:** 29,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | AMEND ARTICLES OF ASSOCIATION AND ITS ANNEXES | Mgmt | | | |
| 1.1 | Approve Amendments to Articles of Association | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 1.2 | Amend Rules and Procedures Regarding General Meetings of Shareholders | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 1.3 | Amend Rules and Procedures Regarding Meetings of Board of Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 1.4 | Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 2 | Approve Issuance of Shares and Listing on the Hong Kong United Exchange Co., Ltd. | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fundraising capacity.* | | | | |
| | APPROVE PLAN ON ISSUANCE OF SHARES AND LISTING ON THE HONG KONG UNITED EXCHANGE CO., LTD. | Mgmt | | | |
| 3.1 | Approve Share Type and Par Value | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fundraising capacity.* | | | | |
| 3.2 | Approve Issue Time | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fundraising capacity.* | | | | |
| 3.3 | Approve Issue Manner | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fundraising capacity.* | | | | |
| 3.4 | Approve Issue Size | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fundraising capacity.* | | | | |
| 3.5 | Approve Manner of Pricing | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fundraising capacity.* | | | | |

# Contemporary Amperex Technology Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.6 | Approve Target Subscribers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fundraising capacity.* | | | | |
| 3.7 | Approve Offering Principle | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fundraising capacity.* | | | | |
| 4 | Approve Conversion of Company into an Overseas Fundraising Company Limited by Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fundraising capacity.* | | | | |
| 5 | Approve Use of Proceeds Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fundraising capacity.* | | | | |
| 6 | Approve Resolution Validity Period | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fundraising capacity.* | | | | |
| 7 | Approve Authorization of Board to Handle All Related Matters | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fundraising capacity.* | | | | |
| 8 | Approve Profit Distribution Plan for Before Issuing H Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fundraising capacity.* | | | | |
| | AMEND ARTICLES OF ASSOCIATION AND ITS ANNEXES IN RELATION TO THE ISSUANCE OF H SHARES AND LISTING OF THE COMPANY | Mgmt | | | |
| 9.1 | Approve Amendments to Articles of Association (Draft) | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 9.2 | Amend Rules and Procedures Regarding General Meetings of Shareholders (Draft) | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 9.3 | Amend Rules and Procedures Regarding Meetings of Board of Directors (Draft) | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |
| 10 | Approve Determining the Roles of Company Directors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.* | | | | |

## Contemporary Amperex Technology Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Approve Appointment of H-share Audit Firm | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fundraising capacity.* | | | | |

## MINISO Group Holding Limited

**Meeting Date:** 01/17/2025 **Country:** Cayman Islands **Ticker:** 9896

**Record Date:** 12/06/2024 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** G6180F108

**Shares Voted:** 11,272

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Dairy Farm Share Purchase Agreement and Related Transactions | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the proposed transaction is warranted in view of the following: * the proposed acquisition would enable the company to broaden its market coverage, and promote market competitiveness through product selection and attractive pricing; * the acquisition will allow the group to expand operational channels, as well as to improve customer shopping experience and satisfaction, aligning its corporate mission of "Life is for fun"; and * the acquisition represents an opportunity for the group to generate high return and growth potential, and the Target Shares exhibit a substantial premium of 118.7 percent to the price per share of CNY 2.35.* | | | | |
| 2 | Approve Jingdong Share Purchase Agreement and Related Transactions | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the proposed transaction is warranted in view of the following: * the proposed acquisition would enable the company to broaden its market coverage, and promote market competitiveness through product selection and attractive pricing; * the acquisition will allow the group to expand operational channels, as well as to improve customer shopping experience and satisfaction, aligning its corporate mission of "Life is for fun"; and * the acquisition represents an opportunity for the group to generate high return and growth potential, and the Target Shares exhibit a substantial premium of 118.7 percent to the price per share of CNY 2.35.* | | | | |
| 3 | Authorize Board to Deal with All Matter in Relation to the Share Purchase Agreements | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the proposed transaction is warranted in view of the following: * the proposed acquisition would enable the company to broaden its market coverage, and promote market competitiveness through product selection and attractive pricing; * the acquisition will allow the group to expand operational channels, as well as to improve customer shopping experience and satisfaction, aligning its corporate mission of "Life is for fun"; and * the acquisition represents an opportunity for the group to generate high return and growth potential, and the Target Shares exhibit a substantial premium of 118.7 percent to the price per share of CNY 2.35.* | | | | |

## B&M European Value Retail SA

**Meeting Date:** 01/20/2025 **Country:** Luxembourg **Ticker:** BME

**Record Date:** 01/06/2025 **Meeting Type:** Ordinary Shareholders

**Primary Security ID:** L1175H106

## B&M European Value Retail SA

**Shares Voted:** 5,501

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Euan Sutherland as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this candidate is considered warranted as no significant concerns have been identified.* | | | | |

## MicroStrategy Incorporated

**Meeting Date:** 01/21/2025 **Country:** USA **Ticker:** MSTR
**Record Date:** 01/02/2025 **Meeting Type:** Special
**Primary Security ID:** 594972408

**Shares Voted:** 1,596

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Increase Authorized Class A Common Stock | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted given that the size of the proposed increase in the number of authorized shares of common stock is excessive.* | | | | |
| 2 | Increase Authorized Preferred Stock | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted as the proposed increase in the number of authorized shares of preferred stock is excessive. In addition, management has not specifically stated that the additional preferred shares may not be used for anti-takeover purposes.* | | | | |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an analysis of the plan amendment, a vote AGAINST this proposal is warranted. The amendment would result in excessive equity grants to new non-employee directors.* | | | | |
| 4 | Adjourn Meeting | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted as all underlying items do not merit support.* | | | | |

## Acuity Brands, Inc.

**Meeting Date:** 01/22/2025 **Country:** USA **Ticker:** AYI
**Record Date:** 11/25/2024 **Meeting Type:** Annual
**Primary Security ID:** 00508Y102

**Shares Voted:** 414

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Neil M. Ashe | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members James Hance Jr., Marcia Avedon, W. Patrick Battle, Michael Bender, George Dillard Jr., Maya Leibman, Laura O'Shaughnessy, and Mark Sachleben is warranted for lack of diversity on the board. A vote FOR remaining director nominee Neil Ashe is warranted.* | | | | |

# Acuity Brands, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Marcia J. Avedon | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members James Hance Jr., Marcia Avedon, W. Patrick Battle, Michael Bender, George Dillard Jr., Maya Leibman, Laura O'Shaughnessy, and Mark Sachleben is warranted for lack of diversity on the board. A vote FOR remaining director nominee Neil Ashe is warranted.* | | | | |
| 1c | Elect Director W. Patrick Battle | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members James Hance Jr., Marcia Avedon, W. Patrick Battle, Michael Bender, George Dillard Jr., Maya Leibman, Laura O'Shaughnessy, and Mark Sachleben is warranted for lack of diversity on the board. A vote FOR remaining director nominee Neil Ashe is warranted.* | | | | |
| 1d | Elect Director Michael J. Bender | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members James Hance Jr., Marcia Avedon, W. Patrick Battle, Michael Bender, George Dillard Jr., Maya Leibman, Laura O'Shaughnessy, and Mark Sachleben is warranted for lack of diversity on the board. A vote FOR remaining director nominee Neil Ashe is warranted.* | | | | |
| 1e | Elect Director G. Douglas Dillard, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members James Hance Jr., Marcia Avedon, W. Patrick Battle, Michael Bender, George Dillard Jr., Maya Leibman, Laura O'Shaughnessy, and Mark Sachleben is warranted for lack of diversity on the board. A vote FOR remaining director nominee Neil Ashe is warranted.* | | | | |
| 1f | Elect Director James H. Hance, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members James Hance Jr., Marcia Avedon, W. Patrick Battle, Michael Bender, George Dillard Jr., Maya Leibman, Laura O'Shaughnessy, and Mark Sachleben is warranted for lack of diversity on the board. A vote FOR remaining director nominee Neil Ashe is warranted.* | | | | |
| 1g | Elect Director Maya Leibman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members James Hance Jr., Marcia Avedon, W. Patrick Battle, Michael Bender, George Dillard Jr., Maya Leibman, Laura O'Shaughnessy, and Mark Sachleben is warranted for lack of diversity on the board. A vote FOR remaining director nominee Neil Ashe is warranted.* | | | | |
| 1h | Elect Director Laura G. O'Shaughnessy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members James Hance Jr., Marcia Avedon, W. Patrick Battle, Michael Bender, George Dillard Jr., Maya Leibman, Laura O'Shaughnessy, and Mark Sachleben is warranted for lack of diversity on the board. A vote FOR remaining director nominee Neil Ashe is warranted.* | | | | |
| 1i | Elect Director Mark J. Sachleben | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members James Hance Jr., Marcia Avedon, W. Patrick Battle, Michael Bender, George Dillard Jr., Maya Leibman, Laura O'Shaughnessy, and Mark Sachleben is warranted for lack of diversity on the board. A vote FOR remaining director nominee Neil Ashe is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 6.08 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |
| 4 | Adopt Director Election Resignation Bylaw | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. The company's current policies regarding director elections and resignations are viewed as robust and there are no recurring issues or company-specific factors that suggest the proponent's more-stringent director resignation policy is necessary at this time.* | | | | |

## Altair Engineering Inc.

**Meeting Date:** 01/22/2025 **Country:** USA **Ticker:** ALTR
**Record Date:** 12/17/2024 **Meeting Type:** Special
**Primary Security ID:** 021369103

**Shares Voted:** 240

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Merger Agreement | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. While some concerns are noted regarding the use of a simple majority vote standard in light of the CEO and founder's controlling voting stake in the company, the board appears to have run a thorough sale process, the merger consideration represents a premium to historical trading levels, and the cash form of consideration provides liquidity and certainty of value.* | | | | |
| 2 | Advisory Vote on Golden Parachutes | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Cash severance is double trigger and reasonably based, with no excise tax gross-ups payable. In addition, outstanding equity awards will be converted to cash but otherwise assumed on the same vesting terms by the surviving company, accelerating only upon a qualifying termination.* | | | | |
| 3 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted given the underlying transaction merits shareholder support.* | | | | |

## MSC Industrial Direct Co., Inc.

**Meeting Date:** 01/22/2025 **Country:** USA **Ticker:** MSM
**Record Date:** 12/04/2024 **Meeting Type:** Annual
**Primary Security ID:** 553530106

**Shares Voted:** 1,334

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Erik Gershwind | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Kaufmann, Philip Peller, Rahquel Purcell and Rudina Seseri is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Louise Goeser | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Kaufmann, Philip Peller, Rahquel Purcell and Rudina Seseri is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Mitchell Jacobson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Kaufmann, Philip Peller, Rahquel Purcell and Rudina Seseri is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Michael Kaufmann | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Kaufmann, Philip Peller, Rahquel Purcell and Rudina Seseri is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## MSC Industrial Direct Co., Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Robert Aarnes | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Kaufmann, Philip Peller, Rahquel Purcell and Rudina Seseri is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Steven Paladino | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Kaufmann, Philip Peller, Rahquel Purcell and Rudina Seseri is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Philip Peller | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Kaufmann, Philip Peller, Rahquel Purcell and Rudina Seseri is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Rahquel Purcell | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Kaufmann, Philip Peller, Rahquel Purcell and Rudina Seseri is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Rudina Seseri | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Kaufmann, Philip Peller, Rahquel Purcell and Rudina Seseri is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 5.89 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |

## Air Products and Chemicals, Inc.

**Meeting Date:** 01/23/2025 **Country:** USA **Ticker:** APD

**Record Date:** 11/27/2024 **Meeting Type:** Proxy Contest

**Primary Security ID:** 009158106

**Shares Voted:** 531

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Management Universal Proxy (White Proxy Card) | Mgmt | | | |
| | From the Combined List of Management & Dissident Nominees - Elect 9 Directors | Mgmt | | | |
| 1a | Elect Management Nominee Director Tonit M. Calaway | Mgmt | For | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |

# Air Products and Chemicals, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Management Nominee Director Charles "Casey" Cogut | Mgmt | For | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 1c | Elect Management Nominee Director Lisa A. Davis | Mgmt | For | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 1d | Elect Management Nominee Director Seifollah "Seifi" Ghasemi | Mgmt | For | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 1e | Elect Management Nominee Director Jessica Trocchi Graziano | Mgmt | For | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 1f | Elect Management Nominee Director Edward L. Monser | Mgmt | For | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 1g | Elect Management Nominee Director Bhavesh V. "Bob" Patel | Mgmt | For | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 1h | Elect Management Nominee Director Wayne T. Smith | Mgmt | For | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 1i | Elect Management Nominee Director Alfred Stern | Mgmt | For | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 1j | Elect Dissident Nominee Director Andrew Evans | SH | Withhold | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 1k | Elect Dissident Nominee Director Paul Hilal | SH | Withhold | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 1l | Elect Dissident Nominee Director Tracy McKibben | SH | Withhold | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 1m | Elect Dissident Nominee Director Dennis Reilley | SH | Withhold | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |

# Air Products and Chemicals, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Repeal Any Bylaw Provisions or Amendments Without Shareholder Approval Subsequent to September 17, 2023 | SH | Against | Do Not Vote | Do Not Vote |
| | *Voting Policy Rationale: DO NOT VOTE on this card.* | | | | |
| | Dissident Universal Proxy (Blue Proxy Card) | Mgmt | | | |
| | From the Combined List of Management & Dissident Nominees - Elect 9 Directors | Mgmt | | | |
| 1a | Elect Dissident Nominee Director Andrew Evans | SH | For | For | For |
| | *Voting Policy Rationale: Shareholders are recommended to vote FOR dissident nominees Reilley, Evans, and Hilal and to WITHHOLD from company nominees Ghasemi, Monser, and Cogut. Given that three seats should provide the dissident nominees a sufficient presence on the board, while allowing for a more robust discussion of the optimal path forward, shareholders are also recommended to WITHHOLD votes from the fourth dissident nominee, McKibben, and to vote FOR targeted incumbent director Davis.* | | | | |
| 1b | Elect Dissident Nominee Director Paul Hilal | SH | For | For | For |
| | *Voting Policy Rationale: Shareholders are recommended to vote FOR dissident nominees Reilley, Evans, and Hilal and to WITHHOLD from company nominees Ghasemi, Monser, and Cogut. Given that three seats should provide the dissident nominees a sufficient presence on the board, while allowing for a more robust discussion of the optimal path forward, shareholders are also recommended to WITHHOLD votes from the fourth dissident nominee, McKibben, and to vote FOR targeted incumbent director Davis.* | | | | |
| 1c | Elect Dissident Nominee Director Tracy McKibben | SH | For | Withhold | Withhold |
| | *Voting Policy Rationale: Shareholders are recommended to vote FOR dissident nominees Reilley, Evans, and Hilal and to WITHHOLD from company nominees Ghasemi, Monser, and Cogut. Given that three seats should provide the dissident nominees a sufficient presence on the board, while allowing for a more robust discussion of the optimal path forward, shareholders are also recommended to WITHHOLD votes from the fourth dissident nominee, McKibben, and to vote FOR targeted incumbent director Davis.* | | | | |
| 1d | Elect Dissident Nominee Director Dennis Reilley | SH | For | For | For |
| | *Voting Policy Rationale: Shareholders are recommended to vote FOR dissident nominees Reilley, Evans, and Hilal and to WITHHOLD from company nominees Ghasemi, Monser, and Cogut. Given that three seats should provide the dissident nominees a sufficient presence on the board, while allowing for a more robust discussion of the optimal path forward, shareholders are also recommended to WITHHOLD votes from the fourth dissident nominee, McKibben, and to vote FOR targeted incumbent director Davis.* | | | | |
| 1e | Elect Management Nominee Director Charles "Casey" Cogut | Mgmt | Withhold | Withhold | Withhold |
| | *Voting Policy Rationale: Shareholders are recommended to vote FOR dissident nominees Reilley, Evans, and Hilal and to WITHHOLD from company nominees Ghasemi, Monser, and Cogut. Given that three seats should provide the dissident nominees a sufficient presence on the board, while allowing for a more robust discussion of the optimal path forward, shareholders are also recommended to WITHHOLD votes from the fourth dissident nominee, McKibben, and to vote FOR targeted incumbent director Davis.* | | | | |
| 1f | Elect Management Nominee Director Lisa A. Davis | Mgmt | Withhold | For | For |
| | *Voting Policy Rationale: Shareholders are recommended to vote FOR dissident nominees Reilley, Evans, and Hilal and to WITHHOLD from company nominees Ghasemi, Monser, and Cogut. Given that three seats should provide the dissident nominees a sufficient presence on the board, while allowing for a more robust discussion of the optimal path forward, shareholders are also recommended to WITHHOLD votes from the fourth dissident nominee, McKibben, and to vote FOR targeted incumbent director Davis.* | | | | |

# Air Products and Chemicals, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Management Nominee Director Seifollah "Seifi" Ghasemi | Mgmt | Withhold | Withhold | Withhold |
| | *Voting Policy Rationale: Shareholders are recommended to vote FOR dissident nominees Reilley, Evans, and Hilal and to WITHHOLD from company nominees Ghasemi, Monser, and Cogut. Given that three seats should provide the dissident nominees a sufficient presence on the board, while allowing for a more robust discussion of the optimal path forward, shareholders are also recommended to WITHHOLD votes from the fourth dissident nominee, McKibben, and to vote FOR targeted incumbent director Davis.* | | | | |
| 1h | Elect Management Nominee Director Edward L. Monser | Mgmt | Withhold | Withhold | Withhold |
| | *Voting Policy Rationale: Shareholders are recommended to vote FOR dissident nominees Reilley, Evans, and Hilal and to WITHHOLD from company nominees Ghasemi, Monser, and Cogut. Given that three seats should provide the dissident nominees a sufficient presence on the board, while allowing for a more robust discussion of the optimal path forward, shareholders are also recommended to WITHHOLD votes from the fourth dissident nominee, McKibben, and to vote FOR targeted incumbent director Davis.* | | | | |
| 1i | Elect Management Nominee Director Tonit M. Calaway | Mgmt | For | For | For |
| | *Voting Policy Rationale: Shareholders are recommended to vote FOR dissident nominees Reilley, Evans, and Hilal and to WITHHOLD from company nominees Ghasemi, Monser, and Cogut. Given that three seats should provide the dissident nominees a sufficient presence on the board, while allowing for a more robust discussion of the optimal path forward, shareholders are also recommended to WITHHOLD votes from the fourth dissident nominee, McKibben, and to vote FOR targeted incumbent director Davis.* | | | | |
| 1j | Elect Management Nominee Director Jessica Trocchi Graziano | Mgmt | For | For | For |
| | *Voting Policy Rationale: Shareholders are recommended to vote FOR dissident nominees Reilley, Evans, and Hilal and to WITHHOLD from company nominees Ghasemi, Monser, and Cogut. Given that three seats should provide the dissident nominees a sufficient presence on the board, while allowing for a more robust discussion of the optimal path forward, shareholders are also recommended to WITHHOLD votes from the fourth dissident nominee, McKibben, and to vote FOR targeted incumbent director Davis.* | | | | |
| 1k | Elect Management Nominee Director Bhavesh V. "Bob" Patel | Mgmt | For | For | For |
| | *Voting Policy Rationale: Shareholders are recommended to vote FOR dissident nominees Reilley, Evans, and Hilal and to WITHHOLD from company nominees Ghasemi, Monser, and Cogut. Given that three seats should provide the dissident nominees a sufficient presence on the board, while allowing for a more robust discussion of the optimal path forward, shareholders are also recommended to WITHHOLD votes from the fourth dissident nominee, McKibben, and to vote FOR targeted incumbent director Davis.* | | | | |
| 1l | Elect Management Nominee Director Wayne T. Smith | Mgmt | For | For | For |
| | *Voting Policy Rationale: Shareholders are recommended to vote FOR dissident nominees Reilley, Evans, and Hilal and to WITHHOLD from company nominees Ghasemi, Monser, and Cogut. Given that three seats should provide the dissident nominees a sufficient presence on the board, while allowing for a more robust discussion of the optimal path forward, shareholders are also recommended to WITHHOLD votes from the fourth dissident nominee, McKibben, and to vote FOR targeted incumbent director Davis.* | | | | |
| 1m | Elect Management Nominee Director Alfred Stern | Mgmt | For | For | For |
| | *Voting Policy Rationale: Shareholders are recommended to vote FOR dissident nominees Reilley, Evans, and Hilal and to WITHHOLD from company nominees Ghasemi, Monser, and Cogut. Given that three seats should provide the dissident nominees a sufficient presence on the board, while allowing for a more robust discussion of the optimal path forward, shareholders are also recommended to WITHHOLD votes from the fourth dissident nominee, McKibben, and to vote FOR targeted incumbent director Davis.* | | | | |

## Air Products and Chemicals, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | None | For | For |
| | *Voting Policy Rationale: There is some concern raised regarding the continued practice of above-median benchmarking. However, annual incentives are primarily based on a rigorous pre-set financial metric, long-term incentives remain majority performance-conditioned, and the company will raise the relative TSR target for performance shares and include a vesting cap in the event TSR is negative beginning with FY25 equity grants. Additionally, pay and performance are reasonably aligned at this time. A vote FOR this proposal is warranted.* | | | | |
| 4 | Repeal Any Bylaw Provisions or Amendments Without Shareholder Approval Subsequent to September 17, 2023 | SH | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given support for the underlying dissident case for change, and the fact that there seems to be little downside risk to shareholders in approving this specific request.* | | | | |

## Intuit Inc.

**Meeting Date:** 01/23/2025 **Country:** USA **Ticker:** INTU

**Record Date:** 11/25/2024 **Meeting Type:** Annual

**Primary Security ID:** 461202103

**Shares Voted:** 3,155

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Eve Burton | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, Thomas (Tom) Szkutak and Eric Yuan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Scott D. Cook | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, Thomas (Tom) Szkutak and Eric Yuan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Richard L. Dalzell | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, Thomas (Tom) Szkutak and Eric Yuan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Sasan K. Goodarzi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, Thomas (Tom) Szkutak and Eric Yuan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

# Intuit Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Deborah Liu | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, Thomas (Tom) Szkutak and Eric Yuan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Tekedra Mawakana | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, Thomas (Tom) Szkutak and Eric Yuan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Suzanne Nora Johnson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, Thomas (Tom) Szkutak and Eric Yuan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Forrest Norrod | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, Thomas (Tom) Szkutak and Eric Yuan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Vasant Prabhu | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, Thomas (Tom) Szkutak and Eric Yuan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Ryan Roslansky | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, Thomas (Tom) Szkutak and Eric Yuan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1k | Elect Director Thomas Szkutak | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, Thomas (Tom) Szkutak and Eric Yuan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1l | Elect Director Raul Vazquez | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, Thomas (Tom) Szkutak and Eric Yuan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1m | Elect Director Eric S. Yuan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, Thomas (Tom) Szkutak and Eric Yuan is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual incentives were primarily determined by pre-set financial metrics and half of the long-term incentive award is targeted to be performance based. In addition, long-term performance shares utilize multi-year measurement periods and payouts are generally capped at target in the event of negative absolute TSR performance.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Intuit Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Amend Certificate of Incorporation to Limit the Liability of Certain Officers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the exculpation provision permitted by Delaware law is considered to reasonably balance shareholders' interest in officer accountability with their interest in attracting and retaining qualified officers to serve the company.* | | | | |

## Jabil Inc.

**Meeting Date:** 01/23/2025 **Country:** USA **Ticker:** JBL

**Record Date:** 11/29/2024 **Meeting Type:** Annual

**Primary Security ID:** 466313103

**Shares Voted:** 540

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Anousheh Ansari | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Steven (Steve) Raymund, Anousheh Ansari, and N.V. (Tiger) Tyagarajan is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Steven (Steve) Raymund, is further warranted given the board's unclear responsiveness to last year's majority-supported shareholder proposal related to the special meeting right. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Michael Dastoor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Steven (Steve) Raymund, Anousheh Ansari, and N.V. (Tiger) Tyagarajan is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Steven (Steve) Raymund, is further warranted given the board's unclear responsiveness to last year's majority-supported shareholder proposal related to the special meeting right. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Christopher S. Holland | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Steven (Steve) Raymund, Anousheh Ansari, and N.V. (Tiger) Tyagarajan is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Steven (Steve) Raymund, is further warranted given the board's unclear responsiveness to last year's majority-supported shareholder proposal related to the special meeting right. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Mark T. Mondello | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Steven (Steve) Raymund, Anousheh Ansari, and N.V. (Tiger) Tyagarajan is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Steven (Steve) Raymund, is further warranted given the board's unclear responsiveness to last year's majority-supported shareholder proposal related to the special meeting right. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director John C. Plant | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Steven (Steve) Raymund, Anousheh Ansari, and N.V. (Tiger) Tyagarajan is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Steven (Steve) Raymund, is further warranted given the board's unclear responsiveness to last year's majority-supported shareholder proposal related to the special meeting right. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Steven A. Raymund | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Steven (Steve) Raymund, Anousheh Ansari, and N.V. (Tiger) Tyagarajan is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Steven (Steve) Raymund, is further warranted given the board's unclear responsiveness to last year's majority-supported shareholder proposal related to the special meeting right. A vote FOR the remaining director nominees is warranted.* | | | | |

## Jabil Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director James Siminoff | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Steven (Steve) Raymund, Anousheh Ansari, and N.V. (Tiger) Tyagarajan is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Steven (Steve) Raymund, is further warranted given the board's unclear responsiveness to last year's majority-supported shareholder proposal related to the special meeting right. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director N.V. "Tiger" Tyagarajan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Steven (Steve) Raymund, Anousheh Ansari, and N.V. (Tiger) Tyagarajan is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Steven (Steve) Raymund, is further warranted given the board's unclear responsiveness to last year's majority-supported shareholder proposal related to the special meeting right. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Kathleen A. Walters | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Steven (Steve) Raymund, Anousheh Ansari, and N.V. (Tiger) Tyagarajan is warranted for lack of diversity on the board. A vote AGAINST governance committee chair Steven (Steve) Raymund, is further warranted given the board's unclear responsiveness to last year's majority-supported shareholder proposal related to the special meeting right. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 9.15 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. While pay and performance are reasonably aligned for the year under consideration, a former NEO will receive severance benefits for an employment separation that does not appear to be involuntary, which is considered a problematic pay practice.* | | | | |
| 4 | Submit Severance Agreement (Change-in-Control) to Shareholder Vote | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. The company has a policy that limits cash severance to a reasonable basis, absent shareholder approval, and no significant concerns are identified with respect to equity award treatment.* | | | | |
| 5 | Amend Bylaws to Adopt a New Director Election Resignation Governance Guideline | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted as there are no recurring issues or company-specific factors that suggest the proponent's more-stringent director resignation policy is necessary at this time.* | | | | |

## NARI Technology Co., Ltd.

**Meeting Date:** 01/23/2025 **Country:** China **Ticker:** 600406
**Record Date:** 01/16/2025 **Meeting Type:** Special
**Primary Security ID:** Y6S99Q112

**Shares Voted:** 57,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Amendments to Articles of Association | Mgmt | For | For | For |

# NARI Technology Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| 2 | Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.* | | | | |
| | ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 3.1 | Elect Shan Shewu as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 3.2 | Elect Zheng Zongqiang as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 3.3 | Elect Yao Guoping as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 3.4 | Elect Zhao Peng as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 3.5 | Elect Yang Aiqin as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 3.6 | Elect Chen Lingxin as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 3.7 | Elect Ding Haidong as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 3.8 | Elect Yan Wei as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| | ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 4.1 | Elect Hu Minqiang as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 4.2 | Elect Yang Xiongsheng as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| 4.3 | Elect Zeng Yang as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |

## NARI Technology Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.4 | Elect Dou Xiaobo as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.* | | | | |
| | ELECT SUPERVISORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 5.1 | Elect Zhan Guangsheng as Supervisor | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee.* | | | | |

## TravelSky Technology Limited

**Meeting Date:** 01/23/2025 **Country:** China **Ticker:** 696

**Record Date:** 01/17/2025 **Meeting Type:** Special

**Primary Security ID:** Y8972V101

**Shares Voted:** 105,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Lyu Wei as Supervisor and Resignation of Yang Jun as Supervisor | SH | For | For | For |
| | *Voting Policy Rationale: In the absence of any known issues concerning the appointment of Lyu Wei and cessation of Yang Jun, a vote FOR this resolution is warranted.* | | | | |
| 2 | Amend Working Rules of the Board of Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the proposed amendments to the Board Rules and Articles is warranted because the proposed amendments are not considered to adequately provide for accountability and transparency to shareholders. Moreover, the company has not specified the details and the provisions covered under the proposed amendments to the Board Rules.* | | | | |
| 3 | Amend Articles of Association | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the proposed amendments to the Board Rules and Articles is warranted because the proposed amendments are not considered to adequately provide for accountability and transparency to shareholders. Moreover, the company has not specified the details and the provisions covered under the proposed amendments to the Board Rules.* | | | | |

## Vonovia SE

**Meeting Date:** 01/24/2025 **Country:** Germany **Ticker:** VNA

**Record Date:** 01/17/2025 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** D9581T100

## Vonovia SE

**Shares Voted:** 9,450

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Affiliation Agreement with Deutsche Wohnen SE; Approve Creation of EUR 55 Million Pool of Share Capital for Private Placement | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted based on: * The offered consideration, which appears fair and accretive for the company; * The deal process, which flaws likely benefited VNA.* | | | | |

## Brookfield Asset Management Ltd.

**Meeting Date:** 01/27/2025 **Country:** Canada **Ticker:** BAM
**Record Date:** 11/12/2024 **Meeting Type:** Special
**Primary Security ID:** 113004105

**Shares Voted:** 11,426

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Arrangement Resolution | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST the arrangement resolution as the proposed articles bundled with the transaction are designed to provide Brookfield with a majority of board seats, compared to currently half of the board seats, for as long as BN holds at least 20 percent of the sum of Class A Shares and Class B Shares, thus further diminishing voting rights of other Class A Shareholders.* | | | | |
| 2 | Approve Increase in Number of Directors from Twelve to Fourteen | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST this resolution as it is being sought in connection with the arrangement (Item 1), which is not supported.* | | | | |

## Becton, Dickinson and Company

**Meeting Date:** 01/28/2025 **Country:** USA **Ticker:** BDX
**Record Date:** 12/09/2024 **Meeting Type:** Annual
**Primary Security ID:** 075887109

**Shares Voted:** 4,921

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director William M. Brown | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Brown, Catherine (Cathy) Burzik, Claire Fraser, Christopher (Chris) Jones, and Joanne Waldstreicher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

# Becton, Dickinson and Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director Catherine M. Burzik | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Brown, Catherine (Cathy) Burzik, Claire Fraser, Christopher (Chris) Jones, and Joanne Waldstreicher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Carrie L. Byington | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Brown, Catherine (Cathy) Burzik, Claire Fraser, Christopher (Chris) Jones, and Joanne Waldstreicher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director R. Andrew Eckert | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Brown, Catherine (Cathy) Burzik, Claire Fraser, Christopher (Chris) Jones, and Joanne Waldstreicher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Claire M. Fraser | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Brown, Catherine (Cathy) Burzik, Claire Fraser, Christopher (Chris) Jones, and Joanne Waldstreicher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Jeffrey W. Henderson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Brown, Catherine (Cathy) Burzik, Claire Fraser, Christopher (Chris) Jones, and Joanne Waldstreicher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Christopher Jones | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Brown, Catherine (Cathy) Burzik, Claire Fraser, Christopher (Chris) Jones, and Joanne Waldstreicher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director Thomas E. Polen | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Brown, Catherine (Cathy) Burzik, Claire Fraser, Christopher (Chris) Jones, and Joanne Waldstreicher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.9 | Elect Director Timothy M. Ring | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Brown, Catherine (Cathy) Burzik, Claire Fraser, Christopher (Chris) Jones, and Joanne Waldstreicher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.10 | Elect Director Bertram L. Scott | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Brown, Catherine (Cathy) Burzik, Claire Fraser, Christopher (Chris) Jones, and Joanne Waldstreicher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.11 | Elect Director Joanne Waldstreicher | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Brown, Catherine (Cathy) Burzik, Claire Fraser, Christopher (Chris) Jones, and Joanne Waldstreicher is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 5.50 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Becton, Dickinson and Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * A majority of equity awards to the CEO are not tied to performance-contingent pay elements; and * Excessive differentials between CEO pay and the pay of other named executive officers at the firm.* | | | | |

## Hormel Foods Corporation

**Meeting Date:** 01/28/2025 **Country:** USA **Ticker:** HRL

**Record Date:** 11/29/2024 **Meeting Type:** Annual

**Primary Security ID:** 440452100

**Shares Voted:** 5,532

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Gary C. Bhojwani | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Newlands, Gary Bhojwani, Elsa Murano and Steven White is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 1b | Elect Director Stephen M. Lacy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Newlands, Gary Bhojwani, Elsa Murano and Steven White is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 1c | Elect Director Elsa A. Murano | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Newlands, Gary Bhojwani, Elsa Murano and Steven White is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 1d | Elect Director William A. Newlands | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Newlands, Gary Bhojwani, Elsa Murano and Steven White is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 1e | Elect Director Christopher J. Policinski | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Newlands, Gary Bhojwani, Elsa Murano and Steven White is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 1f | Elect Director Debbra L. Schoneman | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Newlands, Gary Bhojwani, Elsa Murano and Steven White is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 1g | Elect Director Sally J. Smith | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Newlands, Gary Bhojwani, Elsa Murano and Steven White is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |

## Hormel Foods Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1h | Elect Director James P. Snee | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Newlands, Gary Bhojwani, Elsa Murano and Steven White is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 1i | Elect Director Steven A. White | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Newlands, Gary Bhojwani, Elsa Murano and Steven White is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 1j | Elect Director Michael P. Zechmeister | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members William (Bill) Newlands, Gary Bhojwani, Elsa Murano and Steven White is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * The majority of equity awards to the CEO are not tied to performance-contingent pay elements; and * Excessive differentials between CEO pay and the pay of other named executive officers at the firm.* | | | | |
| 4 | Publish Measurable Timebound Targets for Increasing Group Sow Housing in Supply Chain | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. In light of regulatory developments and the company's lack of disclosure, shareholders would benefit from additional information about the company's practices regarding the increase of group sow housing in its supply chain.* | | | | |

## Valvoline Inc.

**Meeting Date:** 01/28/2025 **Country:** USA **Ticker:** VVV

**Record Date:** 12/02/2024 **Meeting Type:** Annual

**Primary Security ID:** 92047W101

**Shares Voted:** 3,139

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Gerald W. Evans, Jr. | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1b | Elect Director Lori A. Flees | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1c | Elect Director Richard J. Freeland | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |

## Valvoline Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1d | Elect Director Carol H. Kruse | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1e | Elect Director Vada O. Manager | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1f | Elect Director Patrick S. Pacious | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1g | Elect Director Jennifer L. Slater | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1h | Elect Director Charles M. Sonsteby | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1i | Elect Director Mary J. Twinem | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |

## Visa Inc.

**Meeting Date:** 01/28/2025 **Country:** USA **Ticker:** V

**Record Date:** 12/02/2024 **Meeting Type:** Annual

**Primary Security ID:** 92826C839

**Shares Voted:** 15,263

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Lloyd A. Carney | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Lundgren, Lloyd Carney, Kermit Crawford, Ramon Laguarta, Pamela (Pam) Murphy and Linda Rendle is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Kermit R. Crawford | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Lundgren, Lloyd Carney, Kermit Crawford, Ramon Laguarta, Pamela (Pam) Murphy and Linda Rendle is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

# Visa Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Francisco Javier Fernandez-Carbajal | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Lundgren, Lloyd Carney, Kermit Crawford, Ramon Laguarta, Pamela (Pam) Murphy and Linda Rendle is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Ramon Laguarta | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Lundgren, Lloyd Carney, Kermit Crawford, Ramon Laguarta, Pamela (Pam) Murphy and Linda Rendle is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Teri L. List | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Lundgren, Lloyd Carney, Kermit Crawford, Ramon Laguarta, Pamela (Pam) Murphy and Linda Rendle is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director John F. Lundgren | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Lundgren, Lloyd Carney, Kermit Crawford, Ramon Laguarta, Pamela (Pam) Murphy and Linda Rendle is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Ryan McInerney | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Lundgren, Lloyd Carney, Kermit Crawford, Ramon Laguarta, Pamela (Pam) Murphy and Linda Rendle is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Denise M. Morrison | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Lundgren, Lloyd Carney, Kermit Crawford, Ramon Laguarta, Pamela (Pam) Murphy and Linda Rendle is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Pamela Murphy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Lundgren, Lloyd Carney, Kermit Crawford, Ramon Laguarta, Pamela (Pam) Murphy and Linda Rendle is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Linda J. Rendle | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Lundgren, Lloyd Carney, Kermit Crawford, Ramon Laguarta, Pamela (Pam) Murphy and Linda Rendle is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1k | Elect Director Maynard G. Webb, Jr. | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members John Lundgren, Lloyd Carney, Kermit Crawford, Ramon Laguarta, Pamela (Pam) Murphy and Linda Rendle is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Although concerns exist under the STIP for lack of disclosure of metric weightings and in the LTIP for the use of annual measurements, both programs are primarily performance-based.* | | | | |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 2.93 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Visa Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Report on Gender-Based Compensation and Benefits Inequities | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted as the company appears to provide competitive health benefits, and there is no evidence that the company is offering health care in a discriminatory manner.* | | | | |
| 5 | Report on Company's Policy on Merchant Category Codes | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: * the company appears to be taking appropriate action to mitigate risks associated with the potential implementation of merchant category code for standalone gun and ammunition stores; and * the requested report would unduly interfere with management's purview regarding the operation of its payment systems and compliance with legal responsibilities.* | | | | |
| 6 | Amend Bylaws to Adopt a New Director Election Resignation Governance Guideline | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted as there are no recurring issues or company-specific factors at Visa that suggest the proponent's more stringent director resignation policy is necessary at this time.* | | | | |
| 7 | Report on Lobbying Payments and Policy | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Additional disclosure of the dues paid to trade associations and the percentage of dues used for lobbying would better position shareholders to evaluate the alignment between the company's political efforts and stated goals.* | | | | |

## CGI Inc.

**Meeting Date:** 01/29/2025 **Country:** Canada **Ticker:** GIB.A

**Record Date:** 12/02/2024 **Meeting Type:** Annual

**Primary Security ID:** 12532H104

**Shares Voted:** 7,763

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Meeting for Holders of Class A Subordinate Voting and Class B Multiple Voting Shares | Mgmt | | | |
| 1.1 | Elect Director Francois Boulanger | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members George Cope, Sophie Brochu, Jacynthe Cote, Michael (Mike) Pedersen, and Mary Powell for lack of diversity on the board. Vote FOR the remaining director nominees at this time.* | | | | |
| 1.2 | Elect Director Sophie Brochu | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members George Cope, Sophie Brochu, Jacynthe Cote, Michael (Mike) Pedersen, and Mary Powell for lack of diversity on the board. Vote FOR the remaining director nominees at this time.* | | | | |
| 1.3 | Elect Director George A. Cope | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members George Cope, Sophie Brochu, Jacynthe Cote, Michael (Mike) Pedersen, and Mary Powell for lack of diversity on the board. Vote FOR the remaining director nominees at this time.* | | | | |

# CGI Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.4 | Elect Director Jacynthe Cote | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members George Cope, Sophie Brochu, Jacynthe Cote, Michael (Mike) Pedersen, and Mary Powell for lack of diversity on the board. Vote FOR the remaining director nominees at this time.* | | | | |
| 1.5 | Elect Director Julie Godin | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members George Cope, Sophie Brochu, Jacynthe Cote, Michael (Mike) Pedersen, and Mary Powell for lack of diversity on the board. Vote FOR the remaining director nominees at this time.* | | | | |
| 1.6 | Elect Director Serge Godin | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members George Cope, Sophie Brochu, Jacynthe Cote, Michael (Mike) Pedersen, and Mary Powell for lack of diversity on the board. Vote FOR the remaining director nominees at this time.* | | | | |
| 1.7 | Elect Director Gilles Labbe | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members George Cope, Sophie Brochu, Jacynthe Cote, Michael (Mike) Pedersen, and Mary Powell for lack of diversity on the board. Vote FOR the remaining director nominees at this time.* | | | | |
| 1.8 | Elect Director Michael B. Pedersen | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members George Cope, Sophie Brochu, Jacynthe Cote, Michael (Mike) Pedersen, and Mary Powell for lack of diversity on the board. Vote FOR the remaining director nominees at this time.* | | | | |
| 1.9 | Elect Director Stephen S. Poloz | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members George Cope, Sophie Brochu, Jacynthe Cote, Michael (Mike) Pedersen, and Mary Powell for lack of diversity on the board. Vote FOR the remaining director nominees at this time.* | | | | |
| 1.10 | Elect Director Mary G. Powell | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members George Cope, Sophie Brochu, Jacynthe Cote, Michael (Mike) Pedersen, and Mary Powell for lack of diversity on the board. Vote FOR the remaining director nominees at this time.* | | | | |
| 1.11 | Elect Director Alison C. Reed | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members George Cope, Sophie Brochu, Jacynthe Cote, Michael (Mike) Pedersen, and Mary Powell for lack of diversity on the board. Vote FOR the remaining director nominees at this time.* | | | | |
| 1.12 | Elect Director George D. Schindler | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members George Cope, Sophie Brochu, Jacynthe Cote, Michael (Mike) Pedersen, and Mary Powell for lack of diversity on the board. Vote FOR the remaining director nominees at this time.* | | | | |
| 1.13 | Elect Director Kathy N. Waller | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members George Cope, Sophie Brochu, Jacynthe Cote, Michael (Mike) Pedersen, and Mary Powell for lack of diversity on the board. Vote FOR the remaining director nominees at this time.* | | | | |
| 1.14 | Elect Director Frank Witter | Mgmt | For | For | For |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members George Cope, Sophie Brochu, Jacynthe Cote, Michael (Mike) Pedersen, and Mary Powell for lack of diversity on the board. Vote FOR the remaining director nominees at this time.* | | | | |

## CGI Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve PricewaterhouseCoopers LLP as Auditors and Authorize the Audit and Risk Management Committee to Fix Their Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 17.06 percent of the total audit fees paid to the auditor are attributable to non-audit fees.* | | | | |

## Kobe Bussan Co., Ltd.

**Meeting Date:** 01/29/2025 **Country:** Japan **Ticker:** 3038

**Record Date:** 10/31/2024 **Meeting Type:** Annual

**Primary Security ID:** J3478K102

**Shares Voted:** 2,700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Numata, Hirokazu | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 1.2 | Elect Director Tanaka, Yasuhiro | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 1.3 | Elect Director Kido, Yasuharu | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 1.4 | Elect Director Asami, Kazuo | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 1.5 | Elect Director Nishida, Satoshi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 1.6 | Elect Director Watanabe, Akihito | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 2.1 | Elect Director and Audit Committee Member Machida, Misa | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 2.2 | Elect Director and Audit Committee Member Inada, Yutaka | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.* | | | | |
| 3 | Approve Stock Option Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this stock option plan is warranted because: * This plan is likely to help sharpen recipients' focus on share price performance and align their interests more closely with those of shareholders.* | | | | |

# Atkore Inc.

**Meeting Date:** 01/30/2025 **Country:** USA **Ticker:** ATKR
**Record Date:** 12/06/2024 **Meeting Type:** Annual
**Primary Security ID:** 047649108

**Shares Voted:** 510

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director B. Joanne Edwards | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Barbara Joanne Edwards, Jeri Isbell, Wilbert (Wil) James Jr., Scott Muse and Betty Wynn is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Jeri L. Isbell | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Barbara Joanne Edwards, Jeri Isbell, Wilbert (Wil) James Jr., Scott Muse and Betty Wynn is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Wilbert W. James, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Barbara Joanne Edwards, Jeri Isbell, Wilbert (Wil) James Jr., Scott Muse and Betty Wynn is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Justin A. Kershaw | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Barbara Joanne Edwards, Jeri Isbell, Wilbert (Wil) James Jr., Scott Muse and Betty Wynn is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Scott H. Muse | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Barbara Joanne Edwards, Jeri Isbell, Wilbert (Wil) James Jr., Scott Muse and Betty Wynn is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Michael V. Schrock | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Barbara Joanne Edwards, Jeri Isbell, Wilbert (Wil) James Jr., Scott Muse and Betty Wynn is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director William E. Waltz, Jr. | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Barbara Joanne Edwards, Jeri Isbell, Wilbert (Wil) James Jr., Scott Muse and Betty Wynn is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Betty R. Wynn | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Barbara Joanne Edwards, Jeri Isbell, Wilbert (Wil) James Jr., Scott Muse and Betty Wynn is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director A. Mark Zeffiro | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Barbara Joanne Edwards, Jeri Isbell, Wilbert (Wil) James Jr., Scott Muse and Betty Wynn is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Atkore Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |
| 3 | Amend Certificate of Incorporation to Limit the Liability of Certain Officers | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the exculpation provision permitted by Delaware law is considered to reasonably balance shareholders' interest in officer accountability with their interest in attracting and retaining qualified officers to serve the company.* | | | | |
| 4 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Post Holdings, Inc.

**Meeting Date:** 01/30/2025 **Country:** USA **Ticker:** POST

**Record Date:** 11/25/2024 **Meeting Type:** Annual

**Primary Security ID:** 737446104

**Shares Voted:** 202

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director William P. Stiritz | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Gregory Curl and David Skarie is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Dorothy M. Burwell | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Gregory Curl and David Skarie is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Gregory L. Curl | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Gregory Curl and David Skarie is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Thomas C. Erb | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Gregory Curl and David Skarie is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director David W. Kemper | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Gregory Curl and David Skarie is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Jennifer Kuperman | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Gregory Curl and David Skarie is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Post Holdings, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.7 | Elect Director David P. Skarie | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Gregory Curl and David Skarie is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director Robert V. Vitale | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Gregory Curl and David Skarie is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 13.56 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. Although there are performance-based programs and reasonable outcomes in the annual and long-term incentives, concerns are raised surrounding the introduction of a supplemental executive retirement plan. The use of SERPs, as well as crediting for prior years of service, are inconsistent with market practice, as many companies have frozen or eliminated this type of benefit, given that it can substantially increase the cost of benefits to shareholders. The company has also not provided a compelling rationale to justify the need for supplemental retirement benefits.* | | | | |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| | *Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.* | | | | |
| 5 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |
| 6 | Eliminate Certain Supermajority Vote Requirement | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that the reduction in the supermajority vote requirement enhances shareholder rights.* | | | | |
| 7 | Eliminate Supermajority Vote Requirement | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement enhances shareholder rights.* | | | | |
| 8 | Adopt Director Resignation Guideline | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted, as there are no recurring issues regarding failed director elections at the company that suggests a mandatory resignation policy is needed.* | | | | |

## Digi International Inc.

**Meeting Date:** 02/03/2025 **Country:** USA **Ticker:** DGII

**Record Date:** 12/09/2024 **Meeting Type:** Annual

**Primary Security ID:** 253798102

## Digi International Inc.

**Shares Voted:** 314

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Spiro C. Lazarakis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Spiro (Sam) Lazarakis and Hatem Naguib is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Hatem H. Naguib | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Spiro (Sam) Lazarakis and Hatem Naguib is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Valerie Heusinkveld | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Spiro (Sam) Lazarakis and Hatem Naguib is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Allison West Hughes | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Spiro (Sam) Lazarakis and Hatem Naguib is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: * The company has not disclosed any short- and long-term E&S performance incentives; and * The company has not disclosed any risk mitigators, such as a clawback policy, CEO stock ownership guidelines, or stock holding period requirements.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: * The plan cost is excessive; * The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and * The plan allows broad discretion to accelerate vesting.* | | | | |

## Dolby Laboratories, Inc.

**Meeting Date:** 02/04/2025 **Country:** USA **Ticker:** DLB

**Record Date:** 12/06/2024 **Meeting Type:** Annual

**Primary Security ID:** 25659T107

**Shares Voted:** 330

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kevin Yeaman | Mgmt | For | For | For |

# Dolby Laboratories, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Peter Gotcher, Simon Segars, and Avadis (Avie) Tevanian Jr. for lack of diversity on the board. WITHHOLD votes are also warranted for Governance Committee members Peter Gotcher, Simon Segars, and Avadis (Avie) Tevanian Jr. for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for David Dolby as his ownership of the supervoting shares provide him with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Peter Gotcher | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Peter Gotcher, Simon Segars, and Avadis (Avie) Tevanian Jr. for lack of diversity on the board. WITHHOLD votes are also warranted for Governance Committee members Peter Gotcher, Simon Segars, and Avadis (Avie) Tevanian Jr. for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for David Dolby as his ownership of the supervoting shares provide him with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director David Dolby | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Peter Gotcher, Simon Segars, and Avadis (Avie) Tevanian Jr. for lack of diversity on the board. WITHHOLD votes are also warranted for Governance Committee members Peter Gotcher, Simon Segars, and Avadis (Avie) Tevanian Jr. for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for David Dolby as his ownership of the supervoting shares provide him with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Tony Prophet | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Peter Gotcher, Simon Segars, and Avadis (Avie) Tevanian Jr. for lack of diversity on the board. WITHHOLD votes are also warranted for Governance Committee members Peter Gotcher, Simon Segars, and Avadis (Avie) Tevanian Jr. for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for David Dolby as his ownership of the supervoting shares provide him with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Emily Rollins | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Peter Gotcher, Simon Segars, and Avadis (Avie) Tevanian Jr. for lack of diversity on the board. WITHHOLD votes are also warranted for Governance Committee members Peter Gotcher, Simon Segars, and Avadis (Avie) Tevanian Jr. for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for David Dolby as his ownership of the supervoting shares provide him with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Simon Segars | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Peter Gotcher, Simon Segars, and Avadis (Avie) Tevanian Jr. for lack of diversity on the board. WITHHOLD votes are also warranted for Governance Committee members Peter Gotcher, Simon Segars, and Avadis (Avie) Tevanian Jr. for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for David Dolby as his ownership of the supervoting shares provide him with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Anjali Sud | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Peter Gotcher, Simon Segars, and Avadis (Avie) Tevanian Jr. for lack of diversity on the board. WITHHOLD votes are also warranted for Governance Committee members Peter Gotcher, Simon Segars, and Avadis (Avie) Tevanian Jr. for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for David Dolby as his ownership of the supervoting shares provide him with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |

## Dolby Laboratories, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.8 | Elect Director Avadis Tevanian, Jr. | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Peter Gotcher, Simon Segars, and Avadis (Avie) Tevanian Jr. for lack of diversity on the board. WITHHOLD votes are also warranted for Governance Committee members Peter Gotcher, Simon Segars, and Avadis (Avie) Tevanian Jr. for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for David Dolby as his ownership of the supervoting shares provide him with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |
| 3 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| | *Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.* | | | | |
| 4 | Amend Certificate of Incorporation to Provide for the Exculpation of Certain Officers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company is controlled and decisions regarding the company's response to shareholder litigation would be made by a board that lacks accountability to public shareholders.* | | | | |
| 5 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 23.30 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Franklin Resources, Inc.

**Meeting Date:** 02/04/2025 **Country:** USA **Ticker:** BEN

**Record Date:** 12/09/2024 **Meeting Type:** Annual

**Primary Security ID:** 354613101

**Shares Voted:** 10,763

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Mariann Byerwalter | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mariann Byerwalter, Alexander Friedman, John Kim, Anthony Noto and Geoffrey Yang is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Alexander S. Friedman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mariann Byerwalter, Alexander Friedman, John Kim, Anthony Noto and Geoffrey Yang is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Franklin Resources, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Gregory E. Johnson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mariann Byerwalter, Alexander Friedman, John Kim, Anthony Noto and Geoffrey Yang is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Jennifer M. Johnson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mariann Byerwalter, Alexander Friedman, John Kim, Anthony Noto and Geoffrey Yang is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Rupert H. Johnson, Jr. | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mariann Byerwalter, Alexander Friedman, John Kim, Anthony Noto and Geoffrey Yang is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director John Y. Kim | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mariann Byerwalter, Alexander Friedman, John Kim, Anthony Noto and Geoffrey Yang is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Karen M. King | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mariann Byerwalter, Alexander Friedman, John Kim, Anthony Noto and Geoffrey Yang is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Anthony J. Noto | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mariann Byerwalter, Alexander Friedman, John Kim, Anthony Noto and Geoffrey Yang is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director John W. Thiel | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mariann Byerwalter, Alexander Friedman, John Kim, Anthony Noto and Geoffrey Yang is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Seth H. Waugh | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mariann Byerwalter, Alexander Friedman, John Kim, Anthony Noto and Geoffrey Yang is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1k | Elect Director Geoffrey Y. Yang | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mariann Byerwalter, Alexander Friedman, John Kim, Anthony Noto and Geoffrey Yang is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 1.74 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Rockwell Automation, Inc.

**Meeting Date:** 02/04/2025 **Country:** USA **Ticker:** ROK

**Record Date:** 12/09/2024 **Meeting Type:** Annual

**Primary Security ID:** 773903109

## Rockwell Automation, Inc.

**Shares Voted:** 3,670

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| A.1 | Elect Director James P. Keane | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominees Blake Moret, James (Jim) Keane, Thomas (Tom) Rosamilia and Patricia Watson for lack of diversity on the board.* | | | | |
| A.2 | Elect Director Blake D. Moret | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominees Blake Moret, James (Jim) Keane, Thomas (Tom) Rosamilia and Patricia Watson for lack of diversity on the board.* | | | | |
| A.3 | Elect Director Thomas W. Rosamilia | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominees Blake Moret, James (Jim) Keane, Thomas (Tom) Rosamilia and Patricia Watson for lack of diversity on the board.* | | | | |
| A.4 | Elect Director Patricia A. Watson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominees Blake Moret, James (Jim) Keane, Thomas (Tom) Rosamilia and Patricia Watson for lack of diversity on the board.* | | | | |
| B | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * The majority of equity awards to the CEO are not tied to performance-contingent pay elements; * High CEO pay relative to company performance compared to the company's peers; and * Excessive differentials between CEO pay and the pay of other named executive officers at the firm.* | | | | |
| C | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Summit Materials, Inc.

**Meeting Date:** 02/05/2025 **Country:** USA **Ticker:** SUM

**Record Date:** 12/27/2024 **Meeting Type:** Special

**Primary Security ID:** 86614U100

**Shares Voted:** 1,407

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Merger Agreement | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. The board appears to have run a reasonably thorough process, the merger consideration represents a premium to historical trading levels, and the cash form of consideration provides liquidity and certainty of value.* | | | | |
| 2 | Advisory Vote on Golden Parachutes | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Although outstanding equity awards will accelerate upon the closing of the merger, cash severance is double trigger and reasonably based, and no excise tax gross-ups are payable. Further, recently granted RSUs will accelerate on a pro-rata basis.* | | | | |

## Summit Materials, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the underlying transaction warrants support.* | | | | |

## Accenture plc

**Meeting Date:** 02/06/2025 **Country:** Ireland **Ticker:** ACN
**Record Date:** 12/09/2024 **Meeting Type:** Annual
**Primary Security ID:** G1151C101

**Shares Voted:** 7,197

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jaime Ardila | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1b | Elect Director Martin Brudermuller | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1c | Elect Director Alan Jope | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1d | Elect Director Nancy McKinstry | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1e | Elect Director Jennifer Nason | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1f | Elect Director Paula A. Price | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1g | Elect Director Venkata (Murthy) Renduchintala | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1h | Elect Director Arun Sarin | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1i | Elect Director Julie Sweet | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1j | Elect Director Tracey T. Travis | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1k | Elect Director Masahiko Uotani | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |

## Accenture plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Although shareholders would benefit from clear disclosure of performance targets for the short- and long-term incentive programs, pay and performance are reasonably aligned at this time.* | | | | |
| 3 | Ratify KPMG LLP as Auditors and Authorise Their Remuneration | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 6.88 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Approve Capital Reduction of the Share Premium Account | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.* | | | | |
| 5 | Authorize Board to Issue Shares under Irish Law | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as the proposed amounts and durations are within recommended limits.* | | | | |
| 6 | Authorize the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights Under Irish Law | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these proposals is warranted as the proposed amounts and durations are within recommended limits.* | | | | |
| 7 | Determine Price Range for Reissuance of Treasury Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item for companies incorporated in Ireland, and no significant concerns have been identified.* | | | | |

## Compass Group Plc

**Meeting Date:** 02/06/2025 **Country:** United Kingdom **Ticker:** CPG

**Record Date:** 02/04/2025 **Meeting Type:** Annual

**Primary Security ID:** G23296208

**Shares Voted:** 9,507

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Remuneration Policy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is considered warranted, although it is not without concern: * The Company is proposing to materially increase the available remuneration to the Executive Directors, including significant increases to the bonus and LTIP opportunities, which accompany large increases to fixed salaries that have taken effect from 1 January 2025. The main reason for support is: * The Company has provided a compelling rationale, clearly illustrating the growth of the Company and the returns to shareholders since the appointment of Dominic Blakemore. The sustained growth has resulted in a materially larger and more complex organisation which operates on a global scale.* | | | | |

# Compass Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted, although it is not without concern: * CEO Dominic Blakemore received a significant salary increase of c.21% for FY2025 which, when coupled with the changes to the variable pay schemes, will result in a significant increase in total pay opportunity. The main reason for support is: * The Company has provided a compelling rationale for the increases to salary and variable pay opportunities, citing the sustained strong performance of the Company resulting in a materially larger and a more complex organisation since Blakemore's appointment. The resulting salary level broadly aligns with peers in the FTSE 30.* | | | | |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 5 | Elect Liat Ben-Zur as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Ian Meakins, Anne-Francoise Nesmes, Stefan Bomhard, John Bryant, Arlene Isaacs-Lowe, Sundar Raman, and Leanne Wood are warranted for lack of racial and ethnic diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6 | Elect Juliana Chugg as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Ian Meakins, Anne-Francoise Nesmes, Stefan Bomhard, John Bryant, Arlene Isaacs-Lowe, Sundar Raman, and Leanne Wood are warranted for lack of racial and ethnic diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7 | Re-elect Ian Meakins as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Ian Meakins, Anne-Francoise Nesmes, Stefan Bomhard, John Bryant, Arlene Isaacs-Lowe, Sundar Raman, and Leanne Wood are warranted for lack of racial and ethnic diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8 | Re-elect Dominic Blakemore as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Ian Meakins, Anne-Francoise Nesmes, Stefan Bomhard, John Bryant, Arlene Isaacs-Lowe, Sundar Raman, and Leanne Wood are warranted for lack of racial and ethnic diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 9 | Re-elect Petros Parras as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Ian Meakins, Anne-Francoise Nesmes, Stefan Bomhard, John Bryant, Arlene Isaacs-Lowe, Sundar Raman, and Leanne Wood are warranted for lack of racial and ethnic diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10 | Re-elect Palmer Brown as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Ian Meakins, Anne-Francoise Nesmes, Stefan Bomhard, John Bryant, Arlene Isaacs-Lowe, Sundar Raman, and Leanne Wood are warranted for lack of racial and ethnic diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 11 | Re-elect Stefan Bomhard as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Ian Meakins, Anne-Francoise Nesmes, Stefan Bomhard, John Bryant, Arlene Isaacs-Lowe, Sundar Raman, and Leanne Wood are warranted for lack of racial and ethnic diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 12 | Re-elect John Bryant as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Ian Meakins, Anne-Francoise Nesmes, Stefan Bomhard, John Bryant, Arlene Isaacs-Lowe, Sundar Raman, and Leanne Wood are warranted for lack of racial and ethnic diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

# Compass Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13 | Re-elect Arlene Isaacs-Lowe as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Ian Meakins, Anne-Francoise Nesmes, Stefan Bomhard, John Bryant, Arlene Isaacs-Lowe, Sundar Raman, and Leanne Wood are warranted for lack of racial and ethnic diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 14 | Re-elect Anne-Francoise Nesmes as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Ian Meakins, Anne-Francoise Nesmes, Stefan Bomhard, John Bryant, Arlene Isaacs-Lowe, Sundar Raman, and Leanne Wood are warranted for lack of racial and ethnic diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 15 | Re-elect Sundar Raman as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Ian Meakins, Anne-Francoise Nesmes, Stefan Bomhard, John Bryant, Arlene Isaacs-Lowe, Sundar Raman, and Leanne Wood are warranted for lack of racial and ethnic diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 16 | Re-elect Leanne Wood as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Ian Meakins, Anne-Francoise Nesmes, Stefan Bomhard, John Bryant, Arlene Isaacs-Lowe, Sundar Raman, and Leanne Wood are warranted for lack of racial and ethnic diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 17 | Reappoint KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 18 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 19 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |
| 20 | Amend Long Term Incentive Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted, although not without concern: * The internal dilution limit of 5% of issued share capital in 10 years for discretionary schemes has been removed. The main reasons for support are: * The overall 10% of a ten year period remains applicable to the plan rules; and * The amendments broadly pertain to the alignment with the proposed remuneration policy, where shareholder support is ultimately considered warranted.* | | | | |
| 21 | Approve Restricted Share Award Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted, although it is not without concern: * There is no internal limit of 5% of issued share capital in 10 years for discretionary schemes. The main reasons for support are: * The overall dilution limit of 10% of issued share capital in 10 years is applicable; and * The 2025 Restricted Share Award Plan is proposed for below-Board employees.* | | | | |
| 22 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 23 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |

## Compass Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 24 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 25 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 26 | Authorise the Company to Call General Meeting with 14 Clear Days' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.* | | | | |

## Mueller Water Products, Inc.

**Meeting Date:** 02/06/2025 **Country:** USA **Ticker:** MWA

**Record Date:** 12/09/2024 **Meeting Type:** Annual

**Primary Security ID:** 624758108

**Shares Voted:** 2,756

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Christian A. Garcia | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Brian Healy, Christine Ortiz and Jeffery (Jeff) Sharritts is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Thomas J. Hansen | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Brian Healy, Christine Ortiz and Jeffery (Jeff) Sharritts is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Brian C. Healy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Brian Healy, Christine Ortiz and Jeffery (Jeff) Sharritts is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Christine Ortiz | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Brian Healy, Christine Ortiz and Jeffery (Jeff) Sharritts is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Jeffery S. Sharritts | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Brian Healy, Christine Ortiz and Jeffery (Jeff) Sharritts is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Bentina Chisolm Terry | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Brian Healy, Christine Ortiz and Jeffery (Jeff) Sharritts is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Mueller Water Products, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.7 | Elect Director Stephen C. Van Arsdell | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Brian Healy, Christine Ortiz and Jeffery (Jeff) Sharritts is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director Leland G. Weaver | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Brian Healy, Christine Ortiz and Jeffery (Jeff) Sharritts is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.9 | Elect Director Marietta Edmunds Zakas | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Brian Healy, Christine Ortiz and Jeffery (Jeff) Sharritts is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |
| 3 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that: * the purchase price is reasonable; * the number of shares reserved is reasonable; and * the offering period is within the limits prescribed by Section 423 of the Internal Revenue Code.* | | | | |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |
| 5 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 3.70 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## The Sage Group plc.

**Meeting Date:** 02/06/2025 **Country:** United Kingdom **Ticker:** SGE

**Record Date:** 02/04/2025 **Meeting Type:** Annual

**Primary Security ID:** G7771K142

**Shares Voted:** 4,653

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted, although it is not without concern for shareholders: * EDs' salaries are scheduled to be increased by c.30% over the next two years and follow a significant increase made in FY2023/24. Alongside the increases in the LTIP opportunity, this contributes towards material increases in both fixed and total pay opportunity, which may not receive universal support. The main reasons for support are: * The Company's rationale for the increases is acknowledged; * Pay arrangements are not out of line with market peers; * No other material concerns regarding remuneration arrangements have been identified for the year under review.* | | | | |

# The Sage Group plc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is considered warranted as material concerns are identified with the quantum and nature of the recruitment award. Under the proposed policy, new joiners may be granted an enhanced LTI award capped at 650% of base salary which may be made as a combination of performance and restricted shares. Separately, the maximum LTIP award opportunity will increase from 300% to 400% of salary under the proposed policy. The increase to total pay opportunity achieved though the increase in salary and LTIP opportunities are considerable and may not receive universal support. However, the Company's rationale is acknowledged and these have not contributed to the negative vote recommendation on this occasion.* | | | | |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 5 | Re-elect Andrew Duff as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is considered warranted as no significant concerns have been identified.* | | | | |
| 6 | Re-elect John Bates as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is considered warranted as no significant concerns have been identified.* | | | | |
| 7 | Re-elect Jonathan Bewes as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is considered warranted as no significant concerns have been identified.* | | | | |
| 8 | Re-elect Maggie Chan Jones as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is considered warranted as no significant concerns have been identified.* | | | | |
| 9 | Re-elect Annette Court as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is considered warranted as no significant concerns have been identified.* | | | | |
| 10 | Re-elect Roisin Donnelly as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is considered warranted as no significant concerns have been identified.* | | | | |
| 11 | Re-elect Derek Harding as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is considered warranted as no significant concerns have been identified.* | | | | |
| 12 | Re-elect Steve Hare as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is considered warranted as no significant concerns have been identified.* | | | | |
| 13 | Re-elect Jonathan Howell as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these Directors is considered warranted as no significant concerns have been identified.* | | | | |
| 14 | Appoint KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is considered warranted as no significant concerns have been identified.* | | | | |
| 15 | Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 9.1 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |

## The Sage Group plc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 16 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |
| 17 | Approve Long Term Incentive Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted, although not without concern: * The dilution limit of 5% of ISC in 10 years for discretionary share plans has been removed. The main reasons for support are: * The overall 10% in 10 years for all share plans dilution limit is retained. * There are no other material concerns with the plan.* | | | | |
| 18 | Authorise Removal of Discretionary 5% Dilution Limit for Share Plans | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted, although not without concern: * The dilution limit of 5% of ISC in 10 years for discretionary share plans has been removed. The main reasons for support are: * The overall 10% in 10 years for all share plans dilution limit is retained. * There are no other material concerns with the plan.* | | | | |
| 19 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is considered warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 20 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is considered warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 21 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is considered warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 22 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 23 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted. No issues of concern have been identified.* | | | | |

## Insteel Industries Inc.

**Meeting Date:** 02/11/2025 **Country:** USA **Ticker:** IIIN

**Record Date:** 12/11/2024 **Meeting Type:** Annual

**Primary Security ID:** 45774W108

**Shares Voted:** 1,085

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Blake K. Doyle | Mgmt | For | For | For |

## Insteel Industries Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jon Ruth and Joseph (Joe) Rutkowski Jr. for lack of diversity on the board. A vote FOR Blake Doyle is warranted.* | | | | |
| 1.2 | Elect Director Jon M. Ruth | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jon Ruth and Joseph (Joe) Rutkowski Jr. for lack of diversity on the board. A vote FOR Blake Doyle is warranted.* | | | | |
| 1.3 | Elect Director Joseph A. Rutkowski | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Jon Ruth and Joseph (Joe) Rutkowski Jr. for lack of diversity on the board. A vote FOR Blake Doyle is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concern are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |
| 3 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.* | | | | |
| 4 | Ratify Grant Thornton LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Plexus Corp.

**Meeting Date:** 02/11/2025 **Country:** USA **Ticker:** PLXS

**Record Date:** 12/06/2024 **Meeting Type:** Annual

**Primary Security ID:** 729132100

**Shares Voted:** 141

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Joann M. Eisenhart | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Randy Martinez, J. Joel Quadracci, Paul Rooke, and Jennifer Wuamett for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Dean A. Foate | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Randy Martinez, J. Joel Quadracci, Paul Rooke, and Jennifer Wuamett for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Rainer Jueckstock | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Randy Martinez, J. Joel Quadracci, Paul Rooke, and Jennifer Wuamett for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Todd P. Kelsey | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Randy Martinez, J. Joel Quadracci, Paul Rooke, and Jennifer Wuamett for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Plexus Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.5 | Elect Director Randy J. Martinez | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Randy Martinez, J. Joel Quadracci, Paul Rooke, and Jennifer Wuamett for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Joel Quadracci | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Randy Martinez, J. Joel Quadracci, Paul Rooke, and Jennifer Wuamett for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Karen M. Rapp | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Randy Martinez, J. Joel Quadracci, Paul Rooke, and Jennifer Wuamett for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director Paul A. Rooke | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Randy Martinez, J. Joel Quadracci, Paul Rooke, and Jennifer Wuamett for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.9 | Elect Director Michael V. Schrock | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Randy Martinez, J. Joel Quadracci, Paul Rooke, and Jennifer Wuamett for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.10 | Elect Director Jennifer B. Wuamett | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Randy Martinez, J. Joel Quadracci, Paul Rooke, and Jennifer Wuamett for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.* | | | | |

## SERES Group Co., Ltd.

**Meeting Date:** 02/11/2025 **Country:** China **Ticker:** 601127

**Record Date:** 01/27/2025 **Meeting Type:** Special

**Primary Security ID:** Y1586E102

**Shares Voted:** 9,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Related Party Transaction | Mgmt | For | Against | Against |

## SERES Group Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: A vote AGAINST is warranted since the proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.* | | | | |

## PTC Inc.

**Meeting Date:** 02/12/2025 **Country:** USA **Ticker:** PTC

**Record Date:** 12/13/2024 **Meeting Type:** Annual

**Primary Security ID:** 69370C100

**Shares Voted:** 1,206

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Neil Barua | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Janice Chaffin, Amar Hanspal, Paul Lacy and Corinna (Cori) Lathan for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Mark Benjamin | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Janice Chaffin, Amar Hanspal, Paul Lacy and Corinna (Cori) Lathan for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Robert Bernshteyn | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Janice Chaffin, Amar Hanspal, Paul Lacy and Corinna (Cori) Lathan for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Janice Chaffin | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Janice Chaffin, Amar Hanspal, Paul Lacy and Corinna (Cori) Lathan for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Amar Hanspal | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Janice Chaffin, Amar Hanspal, Paul Lacy and Corinna (Cori) Lathan for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Michal Katz | Mgmt | For | For | For |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Janice Chaffin, Amar Hanspal, Paul Lacy and Corinna (Cori) Lathan for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Paul Lacy | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Janice Chaffin, Amar Hanspal, Paul Lacy and Corinna (Cori) Lathan for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director Corinna Lathan | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Janice Chaffin, Amar Hanspal, Paul Lacy and Corinna (Cori) Lathan for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## PTC Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Annual incentives were based on a financial metric with a pre-set target, equity awards were half performance-conditioned with disclosed pre-set targets, and half of the performance shares are subject to a multi-year performance period.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 32.53 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |

## easyJet Plc

**Meeting Date:** 02/13/2025 **Country:** United Kingdom **Ticker:** EZJ

**Record Date:** 02/11/2025 **Meeting Type:** Annual

**Primary Security ID:** G3030S109

**Shares Voted:** 3,145

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.* | | | | |
| 2 | Approve Remuneration Policy | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is considered warranted in the absence of material concerns.* | | | | |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is considered warranted as no significant concerns have been identified.* | | | | |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted because this is a routine item and no significant concerns have been identified.* | | | | |
| 5 | Re-elect Sir Stephen Hester as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stephen Hester, Susan (Sue) Clark, Catherine Bradley, David Robbie, and Detlef Trefzger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6 | Re-elect Kenton Jarvis as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stephen Hester, Susan (Sue) Clark, Catherine Bradley, David Robbie, and Detlef Trefzger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7 | Re-elect Sue Clark as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stephen Hester, Susan (Sue) Clark, Catherine Bradley, David Robbie, and Detlef Trefzger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

# easyJet Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Re-elect Catherine Bradley as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stephen Hester, Susan (Sue) Clark, Catherine Bradley, David Robbie, and Detlef Trefzger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 9 | Re-elect Ryanne van der Eijk as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stephen Hester, Susan (Sue) Clark, Catherine Bradley, David Robbie, and Detlef Trefzger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10 | Re-elect Harald Eisenacher as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stephen Hester, Susan (Sue) Clark, Catherine Bradley, David Robbie, and Detlef Trefzger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 11 | Re-elect David Robbie as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stephen Hester, Susan (Sue) Clark, Catherine Bradley, David Robbie, and Detlef Trefzger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 12 | Re-elect Detlef Trefzger as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stephen Hester, Susan (Sue) Clark, Catherine Bradley, David Robbie, and Detlef Trefzger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13 | Elect Jan De Raeymaeker as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stephen Hester, Susan (Sue) Clark, Catherine Bradley, David Robbie, and Detlef Trefzger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 14 | Elect Julie Chakraverty as Director | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stephen Hester, Susan (Sue) Clark, Catherine Bradley, David Robbie, and Detlef Trefzger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 15 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 17.4 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 16 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 17.4 percent of the total fees paid to the auditor are for non-audit purposes.* | | | | |
| 17 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.* | | | | |
| 18 | Authorise Issue of Equity | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is considered warranted because the proposed amounts and durations are within recommended limits.* | | | | |

## easyJet Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 19 | Approve UK Sharesave Plan and International Sharesave Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these tax-approved plans is warranted because they are broad-based and no corporate governance concerns have been identified.* | | | | |
| 20 | Approve Share Incentive Plan and International Share Incentive Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these tax-approved plans is warranted because they are broad-based and no corporate governance concerns have been identified.* | | | | |
| 21 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR these resolutions is considered warranted because the proposed amounts and durations are within recommended limits.* | | | | |
| 22 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted because the proposed amount and duration are within recommended limits.* | | | | |
| 23 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted. No issues of concern have been identified.* | | | | |

## Siemens AG

**Meeting Date:** 02/13/2025 **Country:** Germany **Ticker:** SIE

**Record Date:** 02/06/2025 **Meeting Type:** Annual

**Primary Security ID:** D69671218

**Shares Voted:** 5,932

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal Year 2023/24 (Non-Voting) | Mgmt | | | |
| | *Voting Policy Rationale: This is a non-voting item.* | | | | |
| 2 | Approve Allocation of Income and Dividends of EUR 5.20 per Share | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the allocation of income resolution is warranted due to a lack of concerns.* | | | | |
| 3.1 | Approve Discharge of Management Board Member Roland Busch for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |

# Siemens AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.2 | Approve Discharge of Management Board Member Cedrik Neike for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 3.3 | Approve Discharge of Management Board Member Matthias Rebellius for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 3.4 | Approve Discharge of Management Board Member Ralf Thomas for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 3.5 | Approve Discharge of Management Board Member Judith Wiese for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.1 | Approve Discharge of Supervisory Board Member Jim Snabe for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.2 | Approve Discharge of Supervisory Board Member Birgit Steinborn for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.3 | Approve Discharge of Supervisory Board Member Werner Brandt for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.4 | Approve Discharge of Supervisory Board Member Tobias Baeumler for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.5 | Approve Discharge of Supervisory Board Member Regina Dugan for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |

# Siemens AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.6 | Approve Discharge of Supervisory Board Member Andrea Fehrmann for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.7 | Approve Discharge of Supervisory Board Member Bettina Haller for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.8 | Approve Discharge of Supervisory Board Member Oliver Hartmann for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.9 | Approve Discharge of Supervisory Board Member Keryn Lee James for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.10 | Approve Discharge of Supervisory Board Member Harald Kern (until Dec. 7, 2023) for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.11 | Approve Discharge of Supervisory Board Member Juergen Kerner for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.12 | Approve Discharge of Supervisory Board Member Martina Merz for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.13 | Approve Discharge of Supervisory Board Member Christian Pfeiffer for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.14 | Approve Discharge of Supervisory Board Member Benoit Potier for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |

# Siemens AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.15 | Approve Discharge of Supervisory Board Member Hagen Reimer for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.16 | Approve Discharge of Supervisory Board Member Kasper Rorsted for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.17 | Approve Discharge of Supervisory Board Member Nathalie von Siemens for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.18 | Approve Discharge of Supervisory Board Member Dorothea Simon for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.19 | Approve Discharge of Supervisory Board Member Mimon Uhamou (from Dec. 12, 2023) for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.20 | Approve Discharge of Supervisory Board Member Grazia Vittadini for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 4.21 | Approve Discharge of Supervisory Board Member Matthias Zachert for Fiscal Year 2023/24 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.* | | | | |
| 5.1 | Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024/25 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR are warranted because no concerns were identified that would impact the suitability of the proposed auditor.* | | | | |
| 5.2 | Ratify PricewaterhouseCoopers GmbH as Auditor for Sustainability Reporting for Fiscal Year 2024/25 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR are warranted because no concerns were identified that would impact the suitability of the proposed auditor.* | | | | |

# Siemens AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the company's remuneration practices exceed in many respects best practice standards in Germany, and pay and performance appear reasonably aligned at this time. However, it is not not without some concern: * Pension contributions remain at a relatively high level in the context of market practice. * Total target compensation was increased for all management board members for the third consecutive year. This is mitigated by relatively modest increase levels as well as the fact that the company has consistently been performing well against peers over the period in question.* | | | | |
| 7.1 | Elect Jim Snabe to the Supervisory Board | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the proposed nominees are warranted at this time.* | | | | |
| 7.2 | Elect Kasper Rorsted to the Supervisory Board | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the proposed nominees are warranted at this time.* | | | | |
| 7.3 | Elect Ulf Schneider to the Supervisory Board | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the proposed nominees are warranted at this time.* | | | | |
| 7.4 | Elect Grazia Vittadini to the Supervisory Board | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the proposed nominees are warranted at this time.* | | | | |
| 7.5 | Elect Werner Brandt to the Supervisory Board | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR the proposed nominees are warranted at this time.* | | | | |
| 8 | Approve Remuneration of Supervisory Board | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the remuneration of supervisory board members is warranted because it is in line with market practice and no significant concerns are noted.* | | | | |
| 9 | Approve Virtual-Only Shareholder Meetings Until 2027 | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the proposed article amendments in regard to virtual-only shareholder meetings is warranted because: * The new proposal appears to be a blanket authorization to continue holding AGMs in the virtual format only. * The rationale regarding why it was considered necessary to hold a virtual-only meeting in the past three years, or why the company chose the virtual-only format again for the 2025 AGM, is not considered compelling. * The company has not given shareholders the option to attend the AGM in-person since prior to the pandemic, and there is no commitment by the boards to giving shareholders an in-person attendance option in the near future. In this vein, the company only vaguely addresses the circumstances under which in-person meetings might be held in the future.* | | | | |
| 10 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the proposed share repurchase program is warranted because this is a standard request in Germany.* | | | | |
| 11 | Authorize Use of Financial Derivatives when Repurchasing Shares | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.* | | | | |

## Siemens AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12 | Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 15 Billion; Approve Creation of EUR 180 Million Pool of Capital to Guarantee Conversion Rights | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the proposed authorization is warranted because the exclusion of preemptive rights is limited to 10 percent across the proposed and existing authorizations.* | | | | |

## Zuora, Inc.

**Meeting Date:** 02/13/2025 **Country:** USA **Ticker:** ZUO
**Record Date:** 12/31/2024 **Meeting Type:** Special
**Primary Security ID:** 98983V015

**Shares Voted:** 589

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Merger Agreement | Mgmt | For | For | For |
| | *Voting Policy Rationale: The special committee appears to have run a wide process, which became publicly known early on, the shareholders are receiving a double-digit premium to the unaffected price, and the cash consideration provides certainty of value. As such, support FOR the proposed transaction is warranted.* | | | | |
| 2 | Advisory Vote on Golden Parachutes | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. While stock options will auto-accelerate, outstanding RSUs and PSUs are double trigger and performance shares are deemed earned at target performance. Furthermore, cash severance is double trigger and reasonably based, and no excise tax gross-ups are payable.* | | | | |
| 3 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted as the underlying transaction warrants support.* | | | | |

## Capital One Financial Corporation

**Meeting Date:** 02/18/2025 **Country:** USA **Ticker:** COF
**Record Date:** 12/27/2024 **Meeting Type:** Special
**Primary Security ID:** 14040H105

**Shares Voted:** 7,505

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Issue Shares in Connection with Merger | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this transaction is warranted in light of the strategic rationale, expected cost savings, and other anticipated financial benefits.* | | | | |

## Capital One Financial Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted, given that the underlying transaction merits shareholder support.* | | | | |

## CRRC Corporation Limited

**Meeting Date:** 02/18/2025 **Country:** China **Ticker:** 1766

**Record Date:** 02/12/2025 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** Y1818X100

**Shares Voted:** 161,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | EGM BALLOT FOR HOLDERS OF H SHARES | Mgmt | | | |
| 1 | Amend Articles of Association | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Items 1 and 3 is warranted given the proposed amendments to the Articles and Board Rules are not considered to adequately provide for accountability and transparency to shareholders. On the other hand, a vote FOR Item 2 is warranted given that the proposed amendments to the GM Rules are mainly intended to reflect the company's actual circumstances and are made on the basis of the relevant rules and regulations governing the company.* | | | | |
| 2 | Amend Rules of Procedure for General Meetings | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST Items 1 and 3 is warranted given the proposed amendments to the Articles and Board Rules are not considered to adequately provide for accountability and transparency to shareholders. On the other hand, a vote FOR Item 2 is warranted given that the proposed amendments to the GM Rules are mainly intended to reflect the company's actual circumstances and are made on the basis of the relevant rules and regulations governing the company.* | | | | |
| 3 | Amend Rules of Procedure for the Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Items 1 and 3 is warranted given the proposed amendments to the Articles and Board Rules are not considered to adequately provide for accountability and transparency to shareholders. On the other hand, a vote FOR Item 2 is warranted given that the proposed amendments to the GM Rules are mainly intended to reflect the company's actual circumstances and are made on the basis of the relevant rules and regulations governing the company.* | | | | |

## Discover Financial Services

**Meeting Date:** 02/18/2025 **Country:** USA **Ticker:** DFS

**Record Date:** 12/27/2024 **Meeting Type:** Special

**Primary Security ID:** 254709108

**Shares Voted:** 2,514

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Merger Agreement | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this transaction is warranted in the light of the premium, the strategic rationale, and the downside risk of non-approval.* | | | | |

## Discover Financial Services

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote on Golden Parachutes | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Although the CEO's RSUs vest single trigger, NEOs' cash severance is double trigger and reasonably based and no excise tax gross-ups are payable. In addition, other NEOs' equity awards are effectively double trigger.* | | | | |
| 3 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, given that the underlying transaction merits support.* | | | | |

## Siemens Healthineers AG

**Meeting Date:** 02/18/2025 **Country:** Germany **Ticker:** SHL

**Record Date:** 02/11/2025 **Meeting Type:** Annual

**Primary Security ID:** D6T479107

**Shares Voted:** 1,825

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting) | Mgmt | | | |
| | *Voting Policy Rationale: This is a non-voting item.* | | | | |
| 2 | Approve Allocation of Income and Dividends of EUR 0.95 per Share | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the allocation of income resolution is warranted due to a lack of concerns.* | | | | |
| 3.1 | Approve Discharge of Management Board Member Bernhard Montag for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 3.2 | Approve Discharge of Management Board Member Jochen Schmitz for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 3.3 | Approve Discharge of Management Board Member Darleen Caron for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 3.4 | Approve Discharge of Management Board Member Elisabeth Staudinger-Leibrecht for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |

# Siemens Healthineers AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.1 | Approve Discharge of Supervisory Board Member Ralf Thomas for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 4.2 | Approve Discharge of Supervisory Board Member Dorothea Simon (from April 18, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 4.3 | Approve Discharge of Supervisory Board Member Karl-Heinz Streibich for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 4.4 | Approve Discharge of Supervisory Board Member Vanessa Barth (from April 18, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 4.5 | Approve Discharge of Supervisory Board Member Veronika Bienert (from April 18, 2024 until April 24, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 4.6 | Approve Discharge of Supervisory Board Member Harry Blunk (from April 18, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 4.7 | Approve Discharge of Supervisory Board Member Roland Busch for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 4.8 | Approve Discharge of Supervisory Board Member Stephan Buettner (from April 18, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 4.9 | Approve Discharge of Supervisory Board Member Lars-Christian Dinglinger (from April 24, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 4.10 | Approve Discharge of Supervisory Board Member Andrea Fehrmann (from April 18, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |

# Siemens Healthineers AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.11 | Approve Discharge of Supervisory Board Member Nick Heindl (from August 1, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 4.12 | Approve Discharge of Supervisory Board Member Marion Helmes for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 4.13 | Approve Discharge of Supervisory Board Member Peter Koerte (from April 18, 2024 until April 24, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 4.14 | Approve Discharge of Supervisory Board Member Sarena Lin for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 4.15 | Approve Discharge of Supervisory Board Member Axel Patze (from April 18, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 4.16 | Approve Discharge of Supervisory Board Member Astrid Ploss (from April 18, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 4.17 | Approve Discharge of Supervisory Board Member Jens Prietzel (from April 24, 2024 until July 31, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 4.18 | Approve Discharge of Supervisory Board Member Peer Schatz for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 4.19 | Approve Discharge of Supervisory Board Member Nathalie von Siemens for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 4.20 | Approve Discharge of Supervisory Board Member Harald Tretter (from April 18, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |

## Siemens Healthineers AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.21 | Approve Discharge of Supervisory Board Member Dow Wilson for Fiscal Year 2024 | Mgmt | For | For | For |
| | *Voting Policy Rationale: Votes FOR these proposals are warranted at this time.* | | | | |
| 5.1 | Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2025 | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because no concerns were identified that would impact the suitability of the proposed auditor.* | | | | |
| 5.2 | Ratify PricewaterhouseCoopers GmbH as Auditor for Sustainability Reporting for Fiscal Year 2025 | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because no concerns were identified.* | | | | |
| 6 | Approve Remuneration Report | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted because the company's remuneration practices are broadly in line with market practice and pay and performance appear reasonably aligned at this time. However, it is not without some concerns: * The CEO received a further target compensation increase and the supporting rationale is limited. * Pension contributions to the executives are considered high in the context of European market practice.* | | | | |
| 7 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted because: * The company proposes to substantially increase maximum annual compensation caps without providing a compelling rationale. * The derogation clause continues being broadly formulated and without specific limits. * The relative TSR vesting schedule under the LTI is not considered challenging, considering the possibility for below peer-median payouts. * Implied pension contributions appear high in the context of broader European practices.* | | | | |
| 8 | Approve Affiliation Agreement with Khnoton I GmbH | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.* | | | | |

## MARA Holdings, Inc.

**Meeting Date:** 02/19/2025 **Country:** USA **Ticker:** MARA
**Record Date:** 01/17/2025 **Meeting Type:** Special
**Primary Security ID:** 565788106

**Shares Voted:** 1,492

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Increase Authorized Common Stock | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that the proposed increase in the number of authorized shares of common stock is reasonable, and there are no substantial concerns about the company's past use of shares.* | | | | |
| 2 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted as Item 1 merits support.* | | | | |

# Raymond James Financial, Inc.

**Meeting Date:** 02/20/2025 **Country:** USA **Ticker:** RJF
**Record Date:** 12/18/2024 **Meeting Type:** Annual
**Primary Security ID:** 754730109

**Shares Voted:** 578

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Marlene Debel | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jeffrey (Jeff) Edwards, Benjamin Esty, Anne Gates, and Roderick (Rod) McGeary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Jeffrey N. Edwards | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jeffrey (Jeff) Edwards, Benjamin Esty, Anne Gates, and Roderick (Rod) McGeary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Benjamin C. Esty | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jeffrey (Jeff) Edwards, Benjamin Esty, Anne Gates, and Roderick (Rod) McGeary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Art A. Garcia | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jeffrey (Jeff) Edwards, Benjamin Esty, Anne Gates, and Roderick (Rod) McGeary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Anne Gates | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jeffrey (Jeff) Edwards, Benjamin Esty, Anne Gates, and Roderick (Rod) McGeary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Gordon L. Johnson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jeffrey (Jeff) Edwards, Benjamin Esty, Anne Gates, and Roderick (Rod) McGeary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Raymond W. McDaniel, Jr. | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jeffrey (Jeff) Edwards, Benjamin Esty, Anne Gates, and Roderick (Rod) McGeary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Roderick C. McGeary | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jeffrey (Jeff) Edwards, Benjamin Esty, Anne Gates, and Roderick (Rod) McGeary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Cecily M. Mistarz | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jeffrey (Jeff) Edwards, Benjamin Esty, Anne Gates, and Roderick (Rod) McGeary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Paul C. Reilly | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jeffrey (Jeff) Edwards, Benjamin Esty, Anne Gates, and Roderick (Rod) McGeary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Raymond James Financial, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1k | Elect Director Raj Seshadri | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jeffrey (Jeff) Edwards, Benjamin Esty, Anne Gates, and Roderick (Rod) McGeary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1l | Elect Director Paul M. Shoukry | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jeffrey (Jeff) Edwards, Benjamin Esty, Anne Gates, and Roderick (Rod) McGeary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, with caution. Cash and equity incentive award values are ultimately discretionarily determined; many investors prefer an annual incentive program structure that emphasizes objective and transparent determinations. Nevertheless, pay and performance are reasonably aligned for the year in review. In addition, the majority of long-term incentives are earned based on clearly disclosed multi-year goals. The pay program warrants continued close monitoring and may be scrutinized further if pay and performance become misaligned in the future.* | | | | |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 2.13 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## Amcor Plc

**Meeting Date:** 02/25/2025 **Country:** Jersey **Ticker:** AMCR

**Record Date:** 01/17/2025 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** G0250X107

**Shares Voted:** 16,770

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Issue Shares in Connection with Merger | Mgmt | For | For | For |
| | *Voting Policy Rationale: Given the expected cost savings, the expected accretion to EPS, and the increase in scale of the combined company, support FOR the transaction is warranted.* | | | | |
| 2 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: Support FOR this proposal is warranted, as the underlying transaction merits support.* | | | | |

## Apple Inc.

**Meeting Date:** 02/25/2025 **Country:** USA **Ticker:** AAPL

**Record Date:** 01/02/2025 **Meeting Type:** Annual

**Primary Security ID:** 037833100

# Apple Inc.

**Shares Voted:** 129,525

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Wanda Austin | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1b | Elect Director Tim Cook | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1c | Elect Director Alex Gorsky | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1d | Elect Director Andrea Jung | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1e | Elect Director Art Levinson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1f | Elect Director Monica Lozano | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1g | Elect Director Ron Sugar | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1h | Elect Director Sue Wagner | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 14.68 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as pay and performance are reasonably aligned at this time. Although the target annual equity award for CEO Cook increased relatively significantly, the overall structure of CEO pay did not fundamentally change in FY24. Annual cash incentives continued to be based entirely on pre-set financial metrics with clearly disclosed targets and performance-based equity utilizes a multi-year performance period with relatively rigorous, forward-looking target goals clearly disclosed. Further, the company states that it has made no changes to the amount or structure of Cook's total target compensation in FY25.* | | | | |
| 4 | Report on Ethical AI Data Acquisition and Usage | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as improved transparency would provide shareholders the ability to evaluate the benefits and risks associated with the company's use of external data in the development of its artificial intelligence (AI) projects.* | | | | |
| 5 | Report on Child Safety Online | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted, as Apple has already provided an explanation for its decisions regarding its use of child sex abuse material (CSAM) identifying software.* | | | | |

## Apple Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Consider Abolishing DEI Policies, Programs, Departments, and Goals | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. The company provides several disclosures that relate to diversity and inclusion, and these disclosures appear to provide sufficient information for shareholders to evaluate the programs and policies in question. In addition, the company clearly provides its non-discrimination policies, it clearly discusses the board and management's role in oversight of the associated risks, and there do not appear to be any controversies related to employee diversity initiatives discriminating against employee groups at the company specifically.* | | | | |
| 7 | Report on Discrimination in Charitable Contributions | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. Absent self-dealing or gross negligence, management should be afforded discretion in determining the company's charitable giving strategy.* | | | | |

## Charter Communications, Inc.

**Meeting Date:** 02/26/2025 **Country:** USA **Ticker:** CHTR
**Record Date:** 01/13/2025 **Meeting Type:** Special
**Primary Security ID:** 16119P108

**Shares Voted:** 890

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Merger Agreement | Mgmt | For | For | For |
| | *Voting Policy Rationale: There is compelling logic underpinning the merger, as this is effectively a large-scale share buyback at a discount to net asset value. Moreover, the combined company will have a simplified capital structure, and uncertainty about the relationship and next steps between the parties will be removed, all of which could contribute to improved valuation and trading liquidity. As such, a vote FOR the transaction is warranted.* | | | | |
| 2 | Issue Shares in Connection with Merger | Mgmt | For | For | For |
| | *Voting Policy Rationale: Support FOR this proposal is warranted, as support for the underlying transaction is warranted.* | | | | |
| 3 | Adjourn Meeting | Mgmt | For | For | For |
| | *Voting Policy Rationale: Support FOR this proposal is warranted, as support for the underlying transaction is warranted.* | | | | |

## Deere & Company

**Meeting Date:** 02/26/2025 **Country:** USA **Ticker:** DE
**Record Date:** 12/30/2024 **Meeting Type:** Annual
**Primary Security ID:** 244199105

**Shares Voted:** 3,049

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Leanne G. Caret | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sherry Smith, Tamra (Tami) Erwin, Michael Johanns and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

# Deere & Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Tamra A. Erwin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sherry Smith, Tamra (Tami) Erwin, Michael Johanns and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director R. Preston Feight | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sherry Smith, Tamra (Tami) Erwin, Michael Johanns and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director Alan C. Heuberger | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sherry Smith, Tamra (Tami) Erwin, Michael Johanns and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director L. Neil Hunn | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sherry Smith, Tamra (Tami) Erwin, Michael Johanns and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Michael O. Johanns | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sherry Smith, Tamra (Tami) Erwin, Michael Johanns and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director John C. May | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sherry Smith, Tamra (Tami) Erwin, Michael Johanns and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Gregory R. Page | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sherry Smith, Tamra (Tami) Erwin, Michael Johanns and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Sherry M. Smith | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sherry Smith, Tamra (Tami) Erwin, Michael Johanns and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Dmitri L. Stockton | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sherry Smith, Tamra (Tami) Erwin, Michael Johanns and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1k | Elect Director Sheila G. Talton | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Sherry Smith, Tamra (Tami) Erwin, Michael Johanns and Sheila Talton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * The majority of equity awards to the CEO are not tied to performance-contingent pay elements; * High CEO pay relative to company performance compared to the company's peers; and * High CEO pay in relation to company peer group CEO median pay levels.* | | | | |

## Deere & Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Report on Statistical Differences in Hiring Across Race and Gender | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted. The proponent's suggestion that a company's attempts to increase diversity in its workforce will harm productivity and innovation stands in contrast to the principles of nondiscriminatory treatment embedded in the SRI policy.* | | | | |
| 5 | Report on Effectiveness of Efforts to Create a Meritocratic Workplace | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as disclosing the requested report would allow shareholders to better assess the company's efforts on creating a meritocratic workplace.* | | | | |
| 6 | Establish a Board Committee on Corporate Financial Sustainability | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. Absent clear governance failures, the board is generally given latitude to determine its committee structure.* | | | | |
| 7 | Report on a Civil Rights Audit | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as such disclosure would allow shareholders to better assess the effectiveness of the company's anti-discrimination policies and practices.* | | | | |
| 8 | Report on Discrimination in Charitable Contributions | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. Absent self-dealing or gross negligence, management should be afforded discretion in determining the company's charitable giving strategy.* | | | | |

## Hologic Inc.

**Meeting Date:** 02/26/2025 **Country:** USA **Ticker:** HOLX

**Record Date:** 01/06/2025 **Meeting Type:** Annual

**Primary Security ID:** 436440101

**Shares Voted:** 4,648

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Stephen P. MacMillan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1b | Elect Director Charles J. Dockendorff | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1c | Elect Director Ludwig N. Hantson | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |

## Hologic Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1d | Elect Director Martin Madaus | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1e | Elect Director Nanaz Mohtashami | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1f | Elect Director Christiana Stamoulis | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1g | Elect Director Stacey D. Stewart | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1h | Elect Director Amy M. Wendell | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * The majority of equity awards to the CEO are not tied to performance-contingent pay elements; * Excessive differentials between CEO pay and the pay of other named executive officers at the firm; and * High CEO pay in relation to company peer group CEO median pay levels.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 17.09 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 4 | Adopt Simple Majority Vote | SH | None | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that the elimination of the supermajority requirements would improve shareholder rights.* | | | | |

## Tetra Tech, Inc.

**Meeting Date:** 02/27/2025 **Country:** USA **Ticker:** TTEK

**Record Date:** 01/02/2025 **Meeting Type:** Annual

**Primary Security ID:** 88162G103

**Shares Voted:** 3,434

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1A | Elect Director Dan L. Batrack | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1B | Elect Director Gary R. Birkenbeuel | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1C | Elect Director John M. Douglas | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |

## Tetra Tech, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1D | Elect Director Prashant Gandhi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1E | Elect Director Christiana Obiaya | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1F | Elect Director Kimberly E. Ritrievi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 1G | Elect Director Kirsten M. Volpi | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR the director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 1.70 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |

## AECOM

**Meeting Date:** 02/28/2025 **Country:** USA **Ticker:** ACM

**Record Date:** 01/06/2025 **Meeting Type:** Annual

**Primary Security ID:** 00766T100

**Shares Voted:** 19,144

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Bradley W. Buss | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Bradley (Brad) Buss, Alexander (Sander) van't Noordende, and Janet Wolfenbarger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Derek J. Kerr | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Bradley (Brad) Buss, Alexander (Sander) van't Noordende, and Janet Wolfenbarger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Kristy Pipes | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Bradley (Brad) Buss, Alexander (Sander) van't Noordende, and Janet Wolfenbarger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Troy Rudd | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Bradley (Brad) Buss, Alexander (Sander) van't Noordende, and Janet Wolfenbarger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## AECOM

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.5 | Elect Director Douglas W. Stotlar | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Bradley (Brad) Buss, Alexander (Sander) van't Noordende, and Janet Wolfenbarger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Daniel R. Tishman | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Bradley (Brad) Buss, Alexander (Sander) van't Noordende, and Janet Wolfenbarger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Sander van't Noordende | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Bradley (Brad) Buss, Alexander (Sander) van't Noordende, and Janet Wolfenbarger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director Janet C. Wolfenbarger | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Bradley (Brad) Buss, Alexander (Sander) van't Noordende, and Janet Wolfenbarger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because only 12.50 percent of the fees paid to the auditor are for non-audit purposes.* | | | | |
| 3 | Amend Certificate of Incorporation to Update the Exculpation Provision Under the Delaware General Corporation Law | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the exculpation provision permitted by Delaware law is considered to reasonably balance shareholders' interest in officer accountability with their interest in attracting and retaining qualified officers to serve the company.* | | | | |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time.* | | | | |
| 5 | Submit Severance Agreement (Change-in-Control) to Shareholder Vote | SH | Against | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. The company has a policy that limits cash severance to a reasonable basis, absent shareholder approval, and no significant concerns are identified with respect to equity award treatment.* | | | | |

## Banco BPM SpA

**Meeting Date:** 02/28/2025 **Country:** Italy **Ticker:** BAMI

**Record Date:** 02/19/2025 **Meeting Type:** Ordinary Shareholders

**Primary Security ID:** T1708N101

## Banco BPM SpA

**Shares Voted:** 35,481

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Authorizations Related to the Voluntary Tender Offer Launched by Banco BPM Vita | Mgmt | For | For | For |

*Voting Policy Rationale: This item warrants a vote FOR because the underlying transaction is supported by a valid rationale. This is not without highlighting that: * This EGM has been called with a notice period of only 15 days. Furthermore, full information on the tender offer has yet to be published at this stage. * Part of the expected benefits hinges on confirmation of the applicability of the so-called Danish Compromise. * This happens against the backdrop of UniCredit's hostile approach. However, UniCredit's nil premium bid does not raise concerns at this point that facilitating the Anima deal would potentially block an attractive offer for Banco BPM. Moreover, the overall additional disbursement of approx. EUR 200 million is unlikely to prevent future adjustments to UniCredit's offer.*

## DiaSorin SpA

**Meeting Date:** 02/28/2025 **Country:** Italy **Ticker:** DIA

**Record Date:** 02/19/2025 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** T3475Y104

**Shares Voted:** 165

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Extraordinary Business | Mgmt | | | |
| 1 | Allow Additional Voting Rights for Shares with Double Voting Rights | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST the proposed strengthening of the increased voting rights mechanism is warranted because it would tend to entrench management or give undue influence to some shareholders at the expense of others.*

## CleanSpark, Inc.

**Meeting Date:** 03/03/2025 **Country:** USA **Ticker:** CLSK

**Record Date:** 01/09/2025 **Meeting Type:** Annual

**Primary Security ID:** 18452B209

**Shares Voted:** 1,026

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.01 | Elect Director Zachary K. Bradford | Mgmt | For | For | For |
| 1.02 | Elect Director S. Matthew Schultz | Mgmt | For | For | For |

## CleanSpark, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.03 | Elect Director Larry McNeill | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Larry McNeill, Roger Beynon, Amanda Cavaleri and Thomas Wood for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.04 | Elect Director Thomas L. Wood | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Larry McNeill, Roger Beynon, Amanda Cavaleri and Thomas Wood for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.05 | Elect Director Roger P. Beynon | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Larry McNeill, Roger Beynon, Amanda Cavaleri and Thomas Wood for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.06 | Elect Director Amanda Cavaleri | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Larry McNeill, Roger Beynon, Amanda Cavaleri and Thomas Wood for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. Total pay for the CEO and executive chairman remains outsized amid poor long-term stock performance. The compensation program lacks disclosure of any pre-set performance metrics, with the CEO and executive chairman receiving excessive bonus payouts that appear to be entirely discretionary in nature. Moreover, long-term incentives were entirely time-vesting, with a significant portion of FY24 awards vesting immediately upon grant.* | | | | |
| 3 | Ratify BDO USA, P.C. as Auditors | Mgmt | For | For | For |

## Nordson Corporation

**Meeting Date:** 03/04/2025 **Country:** USA **Ticker:** NDSN

**Record Date:** 01/03/2025 **Meeting Type:** Annual

**Primary Security ID:** 655663102

**Shares Voted:** 1,097

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Annette K. Clayton | Mgmt | For | For | For |
| 1.2 | Elect Director John A. DeFord | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members John DeFord and Jennifer Parmentier for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1.3 | Elect Director Jennifer A. Parmentier | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members John DeFord and Jennifer Parmentier for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1.4 | Elect Director Victor L. Richey, Jr. | Mgmt | For | For | For |

## Nordson Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Fair Isaac Corporation

**Meeting Date:** 03/05/2025 **Country:** USA **Ticker:** FICO
**Record Date:** 01/06/2025 **Meeting Type:** Annual
**Primary Security ID:** 303250104

**Shares Voted:** 223

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Braden R. Kelly | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Braden Kelly, Joanna Rees, and David Rey is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Fabiola R. Arredondo | Mgmt | For | For | For |
| 1c | Elect Director William J. Lansing | Mgmt | For | For | For |
| 1d | Elect Director Eva Manolis | Mgmt | For | For | For |
| 1e | Elect Director Marc F. McMorris | Mgmt | For | For | For |
| 1f | Elect Director Joanna Rees | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Braden Kelly, Joanna Rees, and David Rey is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director David A. Rey | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Braden Kelly, Joanna Rees, and David Rey is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director H. Tayloe Stansbury | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Kone Oyj

**Meeting Date:** 03/05/2025 **Country:** Finland **Ticker:** KNEBV
**Record Date:** 02/21/2025 **Meeting Type:** Annual
**Primary Security ID:** X4551T105

# Kone Oyj

**Shares Voted:** 1,428

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| 2 | Call the Meeting to Order | Mgmt | | | |
| 3 | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | Mgmt | | | |
| 4 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| 5 | Prepare and Approve List of Shareholders | Mgmt | | | |
| 6 | Receive Financial Statements and Statutory Reports | Mgmt | | | |
| 7 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 8 | Approve Allocation of Income and Dividends of EUR 1.7975 per Class A Share and EUR 1.80 per Class B Share | Mgmt | For | For | For |
| 9 | Approve Discharge of Board and President | Mgmt | For | For | For |
| 10 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | For | For |
| 11 | Approve Remuneration of Directors in the Amount of EUR 220,000 for Chair, EUR 125,000 for Vice Chair and EUR 110,000 for Other Directors | Mgmt | For | For | For |
| 12 | Fix Number of Directors at Nine | Mgmt | For | For | For |
| 13.a | Elect Banmali Agrawala as New Director | Mgmt | For | For | For |
| 13.b | Reelect Matti Alahuhta as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Susan Duinhoven and Jussi Herlin is warranted for lack of diversity on the board. A vote AGAINST Jussi Herlin is warranted because of his presence on both the audit and the remuneration committees. A vote AGAINST Antti Herlin and Matti Alahuhta is also warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote AGAINST Antti Herlin is further warranted as the company maintains a share structure with unequal voting rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.c | Reelect Susan Duinhoven as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Susan Duinhoven and Jussi Herlin is warranted for lack of diversity on the board. A vote AGAINST Jussi Herlin is warranted because of his presence on both the audit and the remuneration committees. A vote AGAINST Antti Herlin and Matti Alahuhta is also warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote AGAINST Antti Herlin is further warranted as the company maintains a share structure with unequal voting rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.d | Reelect Marika Fredriksson as Director | Mgmt | For | For | For |

## Kone Oyj

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13.e | Reelect Antti Herlin as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Susan Duinhoven and Jussi Herlin is warranted for lack of diversity on the board. A vote AGAINST Jussi Herlin is warranted because of his presence on both the audit and the remuneration committees. A vote AGAINST Antti Herlin and Matti Alahuhta is also warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote AGAINST Antti Herlin is further warranted as the company maintains a share structure with unequal voting rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.f | Reelect Iiris Herlin as Director | Mgmt | For | For | For |
| 13.g | Reelect Jussi Herlin as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Susan Duinhoven and Jussi Herlin is warranted for lack of diversity on the board. A vote AGAINST Jussi Herlin is warranted because of his presence on both the audit and the remuneration committees. A vote AGAINST Antti Herlin and Matti Alahuhta is also warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote AGAINST Antti Herlin is further warranted as the company maintains a share structure with unequal voting rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.h | Reelect Timo Ihamuotila as Director | Mgmt | For | For | For |
| 13.i | Reelect Krishna Mikkilineni as Director | Mgmt | For | For | For |
| 14 | Approve Remuneration of Auditors | Mgmt | For | For | For |
| 15 | Fix Number of Auditors at One | Mgmt | For | For | For |
| 16 | Ratify Ernst & Young as Auditors | Mgmt | For | For | For |
| 17 | Approve Remuneration of Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 18 | Appoint Ernst & Young as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 19 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 20 | Approve Issuance of Shares and Options without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because it explicitly includes the possibility to issue additional super voting shares.* | | | | |
| 21 | Close Meeting | Mgmt | | | |

## Kulicke and Soffa Industries, Inc.

**Meeting Date:** 03/05/2025 **Country:** USA **Ticker:** KLIC

**Record Date:** 12/09/2024 **Meeting Type:** Annual

**Primary Security ID:** 501242101

## Kulicke and Soffa Industries, Inc.

**Shares Voted:** 325

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Denise M. Dignam | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Denise Dignam for lack of diversity on the board.* | | | | |
| 2 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Ringkjobing Landbobank A/S

**Meeting Date:** 03/05/2025 **Country:** Denmark **Ticker:** RILBA

**Record Date:** 02/26/2025 **Meeting Type:** Annual

**Primary Security ID:** K81980144

**Shares Voted:** 274

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Chair of Meeting | Mgmt | | | |
| 2 | Approve Report of Board | Mgmt | For | For | For |
| 3 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 4 | Approve Allocation of Income | Mgmt | For | For | For |
| 5 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | For | For |
| 6 | Approve Remuneration of Directors | Mgmt | For | For | For |
| 7 | Approve Remuneration Policy | Mgmt | For | For | For |
| 8.a | Reelect Mette Bundgaard as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.b | Reelect Per Lykkegaard Christensen as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.c | Reelect Ole Kirkegard Erlandsen as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.d | Reelect Thomas Sindberg Hansen as Member of Committee of Representatives | Mgmt | For | For | For |

# Ringkjobing Landbobank A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8.e | Reelect Tonny Hansen as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.f | Reelect Kim Jacobsen as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.g | Reelect Morten Jensen as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.h | Reelect Kasper Lykke Kjeldsen as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.i | Reelect Lotte Littau Kjaergaard as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.j | Reelect Niels Erik Burgdorf Madsen as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.k | Reelect Martin Krogh Pedersen as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.l | Reelect Poul Kjaer Poulsgaard as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.m | Reelect Kristian Skannerup as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.n | Reelect Allan Ostergaard Sorensen as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.o | Reelect Jorgen Kolle Sorensen as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.p | Reelect Sten Uggerhoj as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.q | Reelect Lasse Svoldgaard Vesterby as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.r | Reelect Christina Orskov as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.s | Elect Rasmus Alstrup as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.t | Elect Rikke Ahnfeldt Kjaer as Member of Committee of Representatives | Mgmt | For | For | For |
| 8.u | Elect Pia Stevnhoj Sommer as Member of Committee of Representatives | Mgmt | For | For | For |
| 9 | Ratify PricewaterhouseCoopers as Auditors | Mgmt | For | For | For |

## Ringkjobing Landbobank A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 11.a | Approve Creation of DKK 5.3 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 2.7 Million Pool of Capital without Preemptive Rights | Mgmt | For | For | For |
| 11.b | Approve DKK 1.3 Million Reduction in Share Capital via Share Cancellation | Mgmt | For | For | For |
| 11.c | Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | Mgmt | For | For | For |
| | Shareholder Proposals Submitted by Poul Aksel Andersen, Hobro | Mgmt | | | |
| 11.d | Approve Proposal Concerning the Composition of the Shareholders' Committee | SH | Against | Against | Against |

## Applied Materials, Inc.

**Meeting Date:** 03/06/2025 **Country:** USA **Ticker:** AMAT

**Record Date:** 01/08/2025 **Meeting Type:** Annual

**Primary Security ID:** 038222105

**Shares Voted:** 8,531

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Rani Borkar | Mgmt | For | For | For |
| 1b | Elect Director Judy Bruner | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Judy Bruner, Alexander Karsner, Kevin March and Yvonne McGill is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Xun (Eric) Chen | Mgmt | For | For | For |
| 1d | Elect Director Aart J. de Geus | Mgmt | For | For | For |
| 1e | Elect Director Gary E. Dickerson | Mgmt | For | For | For |
| 1f | Elect Director Thomas J. Iannotti | Mgmt | For | For | For |
| 1g | Elect Director Alexander A. Karsner | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Judy Bruner, Alexander Karsner, Kevin March and Yvonne McGill is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Applied Materials, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1h | Elect Director Kevin P. March | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Judy Bruner, Alexander Karsner, Kevin March and Yvonne McGill is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Yvonne McGill | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST Thomas Iannotti and Alexander Karsner are warranted for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Scott A. McGregor | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## BANK POLSKA KASA OPIEKI SA

**Meeting Date:** 03/06/2025 **Country:** Poland **Ticker:** PEO

**Record Date:** 02/18/2025 **Meeting Type:** Special

**Primary Security ID:** X0R77T117

**Shares Voted:** 3,854

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Management Proposals | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| 2 | Elect Meeting Chairman | Mgmt | For | For | For |
| 3 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| | Shareholder Proposals Submitted by PFR SA and PZU SA | Mgmt | | | |
| 5.1 | Recall Supervisory Board Member | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because: - The proponents have failed to disclose the name of the director to be recalled and the name of the nominee to be elected; - The shareholders have not provided any sound justification behind the proposed changes to the supervisory board composition.* | | | | |
| 5.2 | Elect Supervisory Board Member | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because: - The proponents have failed to disclose the name of the director to be recalled and the name of the nominee to be elected; - The shareholders have not provided any sound justification behind the proposed changes to the supervisory board composition.* | | | | |

## BANK POLSKA KASA OPIEKI SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Approve Collective Suitability Assessment of Supervisory Board Members | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because: - The proponents have failed to disclose the name of the director to be recalled and the name of the nominee to be elected; - The shareholders have not provided any sound justification behind the proposed changes to the supervisory board composition.* | | | | |
| 7 | Approve Decision on Covering Costs of Convocation of EGM | SH | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted following the negative vote recommendations for Items 5.1, 5.2, and 6.* | | | | |
| | Management Proposals | Mgmt | | | |
| 8 | Close Meeting | Mgmt | | | |

## Cencora, Inc.

**Meeting Date:** 03/06/2025 **Country:** USA **Ticker:** COR

**Record Date:** 01/10/2025 **Meeting Type:** Annual

**Primary Security ID:** 03073E105

**Shares Voted:** 550

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Ornella Barra | Mgmt | For | For | For |
| 1b | Elect Director Werner Baumann | Mgmt | For | For | For |
| 1c | Elect Director Frank K. Clyburn | Mgmt | For | For | For |
| 1d | Elect Director Steven H. Collis | Mgmt | For | For | For |
| 1e | Elect Director D. Mark Durcan | Mgmt | For | For | For |
| 1f | Elect Director Lon R. Greenberg | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Lon Greenberg, Redonda Miller and Lauren Tyler is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Lorence H. Kim | Mgmt | For | For | For |
| 1h | Elect Director Robert P. Mauch | Mgmt | For | For | For |
| 1i | Elect Director Redonda G. Miller | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Lon Greenberg, Redonda Miller and Lauren Tyler is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1j | Elect Director Dennis M. Nally | Mgmt | For | For | For |
| 1k | Elect Director Lauren M. Tyler | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Lon Greenberg, Redonda Miller and Lauren Tyler is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Cencora, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Demant A/S

**Meeting Date:** 03/06/2025 **Country:** Denmark **Ticker:** DEMANT

**Record Date:** 02/27/2025 **Meeting Type:** Annual

**Primary Security ID:** K3008M105

**Shares Voted:** 613

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Report of Board | Mgmt | | | |
| 2 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Omission of Dividends | Mgmt | For | For | For |
| 4 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted due to the annual performance periods under the company's long-term incentive plan, and because one-third of LTIP awards have no performance conditions attached to them.* | | | | |
| 5 | Approve Remuneration of Directors; Approve Remuneration for Committee Work | Mgmt | For | For | For |
| 6.a | Reelect Niels B. Christiansen as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote FOR candidates Katrin Pucknat, Sisse Fjelsted Rasmussen and Kristian Villumsen (Items 6.c, 6.d and 6.e) is warranted due to a lack of concern regarding the suitability of these individuals in particular. Remuneration Committee A vote ABSTAIN for candidates Niels Christiansen and Niels Jacobsen (Items 6.a and 6.b) is warranted due to their non-independent status on the remuneration committee combined with an insufficient level of overall independence on the committee.* | | | | |
| 6.b | Reelect Niels Jacobsen as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote FOR candidates Katrin Pucknat, Sisse Fjelsted Rasmussen and Kristian Villumsen (Items 6.c, 6.d and 6.e) is warranted due to a lack of concern regarding the suitability of these individuals in particular. Remuneration Committee A vote ABSTAIN for candidates Niels Christiansen and Niels Jacobsen (Items 6.a and 6.b) is warranted due to their non-independent status on the remuneration committee combined with an insufficient level of overall independence on the committee.* | | | | |
| 6.c | Reelect Sisse Fjelsted Rasmussen as Director | Mgmt | For | For | For |
| 6.d | Reelect Kristian Villumsen as Director | Mgmt | For | For | For |
| 6.e | Elect Katrin Pucknat as New Director | Mgmt | For | For | For |
| 7 | Ratify PricewaterhouseCoopers as Auditors | Mgmt | For | For | For |
| 8.a | Approve DKK 1.5 Million Reduction in Share Capital | Mgmt | For | For | For |

## Demant A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8.b | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 8.c | Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | Mgmt | For | For | For |
| 9 | Other Business | Mgmt | | | |

## MACOM Technology Solutions Holdings, Inc.

**Meeting Date:** 03/06/2025 **Country:** USA **Ticker:** MTSI

**Record Date:** 01/13/2025 **Meeting Type:** Annual

**Primary Security ID:** 55405Y100

**Shares Voted:** 236

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Peter Chung | Mgmt | For | For | For |
| 1.2 | Elect Director Geoffrey Ribar | Mgmt | For | For | For |
| 1.3 | Elect Director John Ritchie | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members John Ritchie, Jihye Rosenband, and Murugesan (Raj) Shanmugaraj for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Jihye Whang Rosenband | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members John Ritchie, Jihye Rosenband, and Murugesan (Raj) Shanmugaraj for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Murugesan "Raj" Shanmugaraj | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members John Ritchie, Jihye Rosenband, and Murugesan (Raj) Shanmugaraj for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company provides for excise tax gross-up provision in agreements.* | | | | |
| 3 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| 4 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## LONGi Green Energy Technology Co., Ltd.

**Meeting Date:** 03/07/2025 **Country:** China **Ticker:** 601012
**Record Date:** 02/28/2025 **Meeting Type:** Special
**Primary Security ID:** Y9727F102

**Shares Voted:** 56,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Downward Adjustment of Conversion Price | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the fairness of the proposal is questionable.* | | | | |

## Novartis AG

**Meeting Date:** 03/07/2025 **Country:** Switzerland **Ticker:** NOVN
**Record Date:** **Meeting Type:** Annual
**Primary Security ID:** H5820Q150

**Shares Voted:** 26,488

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.2 | Approve Non-Financial Report | Mgmt | For | For | For |
| 2 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of CHF 3.50 per Share | Mgmt | For | For | For |
| 4 | Approve CHF 38 Million Reduction in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 5 | Authorize Repurchase of up to CHF 10 Billion in Issued Share Capital | Mgmt | For | For | For |
| 6 | Approve Virtual-Only Shareholder Meetings | Mgmt | For | For | For |
| 7.1 | Approve Remuneration of Directors in the Amount of CHF 8.2 Million | Mgmt | For | For | For |
| 7.2 | Approve Remuneration of Executive Committee in the Amount of CHF 95 Million | Mgmt | For | For | For |
| 7.3 | Approve Remuneration Report | Mgmt | For | For | For |
| 8.1 | Elect Giovanni Caforio as Director and Board Chair | Mgmt | For | For | For |
| 8.2 | Reelect Nancy Andrews as Director | Mgmt | For | For | For |

## Novartis AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8.3 | Reelect Ton Buechner as Director | Mgmt | For | For | For |
| 8.4 | Reelect Patrice Bula as Director | Mgmt | For | For | For |
| 8.5 | Reelect Elizabeth Doherty as Director | Mgmt | For | For | For |
| 8.6 | Reelect Bridgette Heller as Director | Mgmt | For | For | For |
| 8.7 | Reelect Daniel Hochstrasser as Director | Mgmt | For | For | For |
| 8.8 | Reelect Frans van Houten as Director | Mgmt | For | For | For |
| 8.9 | Reelect Simon Moroney as Director | Mgmt | For | For | For |
| 8.10 | Reelect Ana de Pro Gonzalo as Director | Mgmt | For | For | For |
| 8.11 | Reelect John Young as Director | Mgmt | For | For | For |
| 8.12 | Elect Elizabeth McNally as Director | Mgmt | For | For | For |
| 9.1 | Reappoint Patrice Bula as Member of the Compensation Committee | Mgmt | For | For | For |
| 9.2 | Reappoint Bridgette Heller as Member of the Compensation Committee | Mgmt | For | For | For |
| 9.3 | Reappoint Simon Moroney as Member of the Compensation Committee | Mgmt | For | For | For |
| 9.4 | Appoint John Young as Member of the Compensation Committee | Mgmt | For | For | For |
| 10 | Ratify KPMG AG as Auditors | Mgmt | For | For | For |
| 11 | Designate Peter Zahn as Independent Proxy | Mgmt | For | For | For |
| 12 | Transact Other Business (Voting) | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

## Sanmina Corporation

**Meeting Date:** 03/10/2025 **Country:** USA **Ticker:** SANM

**Record Date:** 01/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 801056102

## Sanmina Corporation

**Shares Voted:** 232

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jure Sola | Mgmt | For | For | For |
| 1b | Elect Director Susan K. Barnes | Mgmt | For | For | For |
| 1c | Elect Director David V. Hedley, III | Mgmt | For | For | For |
| 1d | Elect Director Susan A. Johnson | Mgmt | For | For | For |
| 1e | Elect Director Joseph G. Licata, Jr. | Mgmt | For | For | For |
| 1f | Elect Director Krish Prabhu | Mgmt | For | For | For |
| 1g | Elect Director Mythili Sankaran | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Reduce Ownership Threshold for Shareholders to Call Special Meeting | SH | Against | For | For |

*Voting Policy Rationale: A vote FOR this proposal is warranted, as a lower ownership threshold would enhance shareholders' ability to make use of the right, and the likelihood of abuse is small.*

## Toll Brothers, Inc.

**Meeting Date:** 03/11/2025 **Country:** USA **Ticker:** TOL

**Record Date:** 01/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 889478103

**Shares Voted:** 2,354

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Douglas C. Yearley, Jr. | Mgmt | For | For | For |
| 1.2 | Elect Director Stephen F. East | Mgmt | For | For | For |
| 1.3 | Elect Director Christine N. Garvey | Mgmt | For | For | For |
| 1.4 | Elect Director Karen H. Grimes | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Scott Stowell, Karen Grimes, John McLean, Wendell Pritchett and Paul Shapiro is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.*

| | | | | | |
|---|---|---|---|---|---|
| 1.5 | Elect Director Derek T. Kan | Mgmt | For | For | For |

## Toll Brothers, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.6 | Elect Director John A. McLean | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Scott Stowell, Karen Grimes, John McLean, Wendell Pritchett and Paul Shapiro is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Wendell E. Pritchett | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Scott Stowell, Karen Grimes, John McLean, Wendell Pritchett and Paul Shapiro is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director Judith A. Reinsdorf | Mgmt | For | For | For |
| 1.9 | Elect Director Katherine M. Sandstrom | Mgmt | For | For | For |
| 1.10 | Elect Director Paul E. Shapiro | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Scott Stowell, Karen Grimes, John McLean, Wendell Pritchett and Paul Shapiro is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.11 | Elect Director Scott D. Stowell | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Scott Stowell, Karen Grimes, John McLean, Wendell Pritchett and Paul Shapiro is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Eliminate Supermajority Vote Requirement to Remove Directors | Mgmt | For | For | For |

## Analog Devices, Inc.

**Meeting Date:** 03/12/2025 **Country:** USA **Ticker:** ADI

**Record Date:** 01/03/2025 **Meeting Type:** Annual

**Primary Security ID:** 032654105

**Shares Voted:** 7,735

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Vincent Roche | Mgmt | For | For | For |
| 1b | Elect Director Stephen M. Jennings | Mgmt | For | For | For |
| 1c | Elect Director Andre Andonian | Mgmt | For | For | For |
| 1d | Elect Director Edward H. Frank | Mgmt | For | For | For |
| 1e | Elect Director Laurie H. Glimcher | Mgmt | For | For | For |

## Analog Devices, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director Karen M. Golz | Mgmt | For | For | For |
| 1g | Elect Director Peter B. Henry | Mgmt | For | For | For |
| 1h | Elect Director Mercedes Johnson | Mgmt | For | For | For |
| 1i | Elect Director Ray Stata | Mgmt | For | For | For |
| 1j | Elect Director Andrea F. Wainer | Mgmt | For | For | For |
| 1k | Elect Director Susie Wee | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Reduce Certain Supermajority Vote Requirement | Mgmt | For | For | For |

## Genmab A/S

**Meeting Date:** 03/12/2025 **Country:** Denmark **Ticker:** GMAB

**Record Date:** 03/05/2025 **Meeting Type:** Annual

**Primary Security ID:** K3967W102

**Shares Voted:** 437

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Report of Board | Mgmt | | | |
| 2 | Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Omission of Dividends | Mgmt | For | For | For |
| 4 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | For | For |
| 5.a | Reelect Deirdre P. Connelly as Director | Mgmt | For | For | For |
| 5.b | Reelect Pernille Erenbjerg as Director | Mgmt | For | For | For |
| 5.c | Reelect Rolf Hoffmann as Director | Mgmt | For | For | For |
| 5.d | Reelect Elizabeth OFarrell as Director | Mgmt | For | For | For |
| 5.e | Reelect Paolo Paoletti as Director | Mgmt | For | For | For |
| 5.f | Reelect Anders Gersel Pedersen as Director | Mgmt | For | For | For |

## Genmab A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Ratify Deloitte as Auditors | Mgmt | For | For | For |
| 7.a | Approve Guidelines for Incentive-Based Compensation for Executive Management and Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because: - The maximum limit for sign-on bonus and LTIPs remain excessive and not aligned with European pay practices. Nevertheless, some positive features are noted: - The company provides shareholders with very good disclosure and transparency into their pay practices, including explanatory rationales. - The amendment to extent the shareholding requirement to executives.* | | | | |
| 7.b | Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chairman, DKK 900,000 for Vice Chairman, and DKK 600,000 for Other Directors; Approve Remuneration for Committee Work | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted, as the proposed fees are considered excessive in relation to peers.* | | | | |
| 7.c | Approve DKK 2.08 Million Reduction in Share Capital via Share Cancellation | Mgmt | For | For | For |
| 7.d | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 7.e | Approve Equity Plan Financing Through Issuance of Warrants up to a Nominal Value of DKK 750,000 | Mgmt | For | For | For |
| 8 | Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | Mgmt | For | For | For |
| 9 | Other Business | Mgmt | | | |

## GN Store Nord A/S

**Meeting Date:** 03/12/2025 **Country:** Denmark **Ticker:** GN

**Record Date:** 03/05/2025 **Meeting Type:** Annual

**Primary Security ID:** K4001S214

**Shares Voted:** 811

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Report of Board | Mgmt | | | |
| 2 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Discharge of Management and Board | Mgmt | For | For | For |
| 4 | Approve Allocation of Income and Omission of Dividend | Mgmt | For | For | For |

## GN Store Nord A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | For | For |
| 6 | Approve Remuneration of Directors in the Amount of DKK 1.6 Million for Chair, DKK 1.09 Million for Vice Chair and DKK 545,000 for Other Members; Approve Remuneration for Committee Work; Approve Meeting Fees | Mgmt | For | For | For |
| 7.a | Determine Number of Members (7) and Deputy Members (0) of Board | Mgmt | For | For | For |
| 7.b.1 | Reelect Jukka Pekka Pertola as Director | Mgmt | For | For | For |
| 7.b.2 | Reelect Klaus Holse as Director | Mgmt | For | For | For |
| 7.b.3 | Reelect Helene Barnekow as Director | Mgmt | For | For | For |
| 7.b.4 | Reelect Kim Vejlby Hansen as Director | Mgmt | For | For | For |
| 7.b.5 | Reelect Jorgen Bundgaard Hansen as Director | Mgmt | For | For | For |
| 7.b.6 | Elect Charlotte Johs as New Director | Mgmt | For | For | For |
| 7.b.7 | Elect Lise Skaarup Mortensen as New Director | Mgmt | For | For | For |
| 8 | Ratify PricewaterhouseCoopers as Auditors | Mgmt | For | For | For |
| 9.a | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 9.b | Approve Convening of General Meetings and Preparation of Material in Danish and/or English | Mgmt | For | For | For |
| 10 | Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | Mgmt | For | For | For |
| 11 | Other Proposals from Shareholders (None Submitted) | Mgmt | | | |
| 12 | Other Business (Non-Voting) | Mgmt | | | |

## Johnson Controls International plc

**Meeting Date:** 03/12/2025 **Country:** Ireland **Ticker:** JCI

**Record Date:** 01/07/2025 **Meeting Type:** Annual

**Primary Security ID:** G51502105

# Johnson Controls International plc

**Shares Voted:** 5,722

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Timothy M. Archer | Mgmt | For | For | For |
| 1b | Elect Director Jean Blackwell | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Carl Juergen Tinggren, Jean Blackwell, Webster Roy Dunbar, and Ayesha Khanna is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Pierre Cohade | Mgmt | For | For | For |
| 1d | Elect Director Patrick K. Decker | Mgmt | For | For | For |
| 1e | Elect Director W. Roy Dunbar | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Carl Juergen Tinggren, Jean Blackwell, Webster Roy Dunbar, and Ayesha Khanna is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Gretchen R. Haggerty | Mgmt | For | For | For |
| 1g | Elect Director Ayesha Khanna | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Carl Juergen Tinggren, Jean Blackwell, Webster Roy Dunbar, and Ayesha Khanna is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Seetarama (Swamy) Kotagiri | Mgmt | For | For | For |
| 1i | Elect Director George R. Oliver | Mgmt | For | For | For |
| 1j | Elect Director Jurgen Tinggren | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Carl Juergen Tinggren, Jean Blackwell, Webster Roy Dunbar, and Ayesha Khanna is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1k | Elect Director Mark Vergnano | Mgmt | For | For | For |
| 1l | Elect Director John D. Young | Mgmt | For | For | For |
| 2a | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 2b | Authorize Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 3 | Authorize Market Purchases of Company Shares | Mgmt | For | For | For |
| 4 | Determine Price Range for Reissuance of Treasury Shares | Mgmt | For | For | For |
| 5 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 6 | Approve the Directors' Authority to Allot Shares | Mgmt | For | For | For |
| 7 | Approve the Disapplication of Statutory Pre-Emption Rights | Mgmt | For | For | For |

# Starbucks Corporation

**Meeting Date:** 03/12/2025 **Country:** USA **Ticker:** SBUX
**Record Date:** 01/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 855244109

**Shares Voted:** 8,120

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Richard E. Allison, Jr. | Mgmt | For | For | For |
| 1b | Elect Director Andrew Campion | Mgmt | For | For | For |
| 1c | Elect Director Beth Ford | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Beth Ford, the incumbent chair of the most responsible committee for managing ESG-related risks, are warranted for the following reasons: - The board chair, Brian Niccol, who normally shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders, has served as the board chair and CEO for less than a year. - Additionally, the lead director, Jorgen Knudstorp, who has been appointed lead independent director of the board (effective upon the completion of this annual meeting), has not served in that role for the duration of the severe controversies. - Therefore, the incumbent chair of the committee most responsible for managing ESG-related risks should be held accountable for poor board and management oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted at this time.* | | | | |
| 1d | Elect Director Jorgen Vig Knudstorp | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Neal Mohan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Brian Niccol | Mgmt | For | For | For |
| 1g | Elect Director Daniel Javier Servitje Montull | Mgmt | For | For | For |
| 1h | Elect Director Michael Sievert | Mgmt | For | For | For |
| 1i | Elect Director Wei Zhang | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Report on Discrimination in Charitable Contributions | SH | Against | Against | Against |
| 5 | Require Independent Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: Votes FOR this proposal are warranted given the importance of having an independent chairman of the board.* | | | | |
| 6 | Report on Human Rights Risks Related to Labor Organizing | SH | Against | Against | Against |

## Starbucks Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | Report on Cage Free Egg Commitment in China and Japan | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the requested disclosure would help shareholders evaluate the effectiveness of the company's cage-free egg goal and management of any related risks. Further disclosure would also better inform shareholders regarding the company's plans in reaching its goal on cage-free eggs in China and Japan.* | | | | |
| 8 | Publish an Annual Carbon Emissions Congruency Report | SH | Against | Against | Against |

## TE Connectivity Plc

**Meeting Date:** 03/12/2025 **Country:** Ireland **Ticker:** TEL

**Record Date:** 01/13/2025 **Meeting Type:** Annual

**Primary Security ID:** G87052109

**Shares Voted:** 6,570

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jean-Pierre Clamadieu | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jean-Pierre Clamadieu, William Jeffrey and Syaru (Shirley) Lin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Terrence R. Curtin | Mgmt | For | For | For |
| 1c | Elect Director Carol A. (John) Davidson | Mgmt | For | For | For |
| 1d | Elect Director Lynn A. Dugle | Mgmt | For | For | For |
| 1e | Elect Director Sam Eldessouky | Mgmt | For | For | For |
| 1f | Elect Director William A. Jeffrey | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jean-Pierre Clamadieu, William Jeffrey and Syaru (Shirley) Lin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Syaru Shirley Lin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Jean-Pierre Clamadieu, William Jeffrey and Syaru (Shirley) Lin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Heath A. Mitts | Mgmt | For | For | For |
| 1i | Elect Director Abhijit Y. Talwalkar | Mgmt | For | For | For |
| 1j | Elect Director Mark C. Trudeau | Mgmt | For | For | For |
| 1k | Elect Director Dawn C. Willoughby | Mgmt | For | For | For |
| 1l | Elect Director Laura H. Wright | Mgmt | For | For | For |

## TE Connectivity Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; and - High CEO pay relative to company performance compared to the company's peers.* | | | | |
| 4 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 5 | Determine Price Range for Reissuance of Treasury Shares | Mgmt | For | For | For |

## Agilent Technologies, Inc.

**Meeting Date:** 03/13/2025 **Country:** USA **Ticker:** A

**Record Date:** 01/23/2025 **Meeting Type:** Annual

**Primary Security ID:** 00846U101

**Shares Voted:** 4,639

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Otis W. Brawley | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Otis Brawley and Mikael Goran Dolsten is warranted for lack of diversity on the board.* | | | | |
| 1.2 | Elect Director Mikael Dolsten | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Otis Brawley and Mikael Goran Dolsten is warranted for lack of diversity on the board.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Eliminate Supermajority Vote Requirement | Mgmt | For | For | For |
| 5 | Declassify the Board of Directors | SH | None | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because the declassification would enhance board accountability.* | | | | |

## ALK-Abello A/S

**Meeting Date:** 03/13/2025 **Country:** Denmark **Ticker:** ALK.B

**Record Date:** 03/06/2025 **Meeting Type:** Annual

**Primary Security ID:** K03294137

# ALK-Abello A/S

**Shares Voted:** 738

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Report of Board | Mgmt | | | |
| 2 | Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Omission of Dividends | Mgmt | For | For | For |
| 4 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the proposed remuneration report is below par in relation to market standards, particularly with regards to the insufficient breakdown of half of the STIP for the CEO, and annual earning period for part of the LTIP.* | | | | |
| 5 | Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chair, DKK 800,000 for Vice Chair and DKK 400,000 for Other Directors; Approve Remuneration for Committee Work | Mgmt | For | For | For |
| 6 | Reelect Anders Hedegaard (Chair) as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: ABSTAIN votes for incumbent nomination committee members Anders Hedegaard, Alan Main, and Lene Skole-Soerensen are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7 | Reelect Lene Skole (Vice Chair) as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: ABSTAIN votes for incumbent nomination committee members Anders Hedegaard, Alan Main, and Lene Skole-Soerensen are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8.a | Reelect Gitte Aabo as Director | Mgmt | For | For | For |
| 8.b | Reelect Lars Holmqvist as Director | Mgmt | For | For | For |
| 8.c | Reelect Jesper Hoiland as Director | Mgmt | For | For | For |
| 8.d | Reelect Bertil Lindmark as Director | Mgmt | For | For | For |
| 8.e | Reelect Alan Main as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: ABSTAIN votes for incumbent nomination committee members Anders Hedegaard, Alan Main, and Lene Skole-Soerensen are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 9 | Ratify PricewaterhouseCoopers as Auditors; Appoint PricewaterhouseCoopers as Auditors for Sustainability Reporting | Mgmt | For | For | For |
| 10 | Other Business | Mgmt | | | |

## Cabot Corporation

**Meeting Date:** 03/13/2025 **Country:** USA **Ticker:** CBT
**Record Date:** 01/15/2025 **Meeting Type:** Annual
**Primary Security ID:** 127055101

**Shares Voted:** 1,386

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Michael M. Morrow | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Morrow and Frank (Andy) Wilson is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Thierry Vanlancker | Mgmt | For | For | For |
| 1.3 | Elect Director Michelle Williams | Mgmt | For | For | For |
| 1.4 | Elect Director Frank A. Wilson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Morrow and Frank (Andy) Wilson is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## F5, Inc.

**Meeting Date:** 03/13/2025 **Country:** USA **Ticker:** FFIV
**Record Date:** 01/07/2025 **Meeting Type:** Annual
**Primary Security ID:** 315616102

**Shares Voted:** 4,234

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Marianne N. Budnik | Mgmt | For | For | For |
| 1b | Elect Director Elizabeth L. Buse | Mgmt | For | For | For |
| 1c | Elect Director Michel Combes | Mgmt | For | For | For |
| 1d | Elect Director Michael L. Dreyer | Mgmt | For | For | For |
| 1e | Elect Director Tami Erwin | Mgmt | For | For | For |
| 1f | Elect Director Julie M. Gonzalez | Mgmt | For | For | For |
| 1g | Elect Director Alan J. Higginson | Mgmt | For | For | For |
| 1h | Elect Director Peter S. Klein | Mgmt | For | For | For |
| 1i | Elect Director Francois Locoh-Donou | Mgmt | For | For | For |

## F5, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1j | Elect Director Maya McReynolds | Mgmt | For | For | For |
| 1k | Elect Director Nikhil Mehta | Mgmt | For | For | For |
| 1l | Elect Director Michael F. Montoya | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Nippon Building Fund, Inc.

**Meeting Date:** 03/13/2025 **Country:** Japan **Ticker:** 8951
**Record Date:** 12/31/2024 **Meeting Type:** Special
**Primary Security ID:** J52088101

**Shares Voted:** 1,020

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Articles to Amend Permitted Investment Types | Mgmt | For | For | For |
| 2 | Elect Executive Director Iino, Kenji | Mgmt | For | For | For |
| 3.1 | Elect Alternate Executive Director Yamashita, Daisuke | Mgmt | For | For | For |
| 3.2 | Elect Alternate Executive Director Shuto, Hideki | Mgmt | For | For | For |
| 4.1 | Elect Supervisory Director Okada, Masaki | Mgmt | For | For | For |
| 4.2 | Elect Supervisory Director Hayashi, Keiko | Mgmt | For | For | For |
| 4.3 | Elect Supervisory Director Kobayashi, Kazuhisa | Mgmt | For | For | For |

## Swiss Prime Site AG

**Meeting Date:** 03/13/2025 **Country:** Switzerland **Ticker:** SPSN
**Record Date:** **Meeting Type:** Annual
**Primary Security ID:** H8403W107

**Shares Voted:** 6,689

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |

# Swiss Prime Site AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Non-Financial Report | Mgmt | For | For | For |
| 3 | Approve Remuneration Report (Non-Binding) | Mgmt | For | For | For |
| 4 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 5 | Approve Allocation of Income and Dividends of CHF 3.45 per Share | Mgmt | For | For | For |
| 6.1 | Approve Remuneration of Directors in the Amount of CHF 1.8 Million | Mgmt | For | For | For |
| 6.2 | Approve Remuneration of Executive Committee in the Amount of CHF 5.5 Million | Mgmt | For | For | For |
| 7.1.1 | Reelect Ton Buechner as Director | Mgmt | For | For | For |
| 7.1.2 | Reelect Thomas Studhalter as Director | Mgmt | For | For | For |
| 7.1.3 | Reelect Gabrielle Nater-Bass as Director | Mgmt | For | For | For |
| 7.1.4 | Reelect Barbara Knoflach as Director | Mgmt | For | For | For |
| 7.1.5 | Reelect Brigitte Walter as Director | Mgmt | For | For | For |
| 7.1.6 | Reelect Reto Conrad as Director | Mgmt | For | For | For |
| 7.1.7 | Reelect Detlef Trefzger as Director | Mgmt | For | For | For |
| 7.2 | Reelect Ton Buechner as Board Chair | Mgmt | For | For | For |
| 7.3.1 | Reappoint Gabrielle Nater-Bass as Member of the Nomination and Compensation Committee | Mgmt | For | For | For |
| 7.3.2 | Reappoint Barbara Knoflach as Member of the Nomination and Compensation Committee | Mgmt | For | For | For |
| 7.3.3 | Reappoint Detlef Trefzger as Member of the Nomination and Compensation Committee | Mgmt | For | For | For |
| 7.4 | Designate Paul Wiesli as Independent Proxy | Mgmt | For | For | For |
| 7.5 | Ratify PricewaterhouseCoopers AG as Auditors | Mgmt | For | For | For |
| 8 | Transact Other Business (Voting) | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

# Wartsila Oyj Abp

**Meeting Date:** 03/13/2025 **Country:** Finland **Ticker:** WRT1V
**Record Date:** 03/03/2025 **Meeting Type:** Annual
**Primary Security ID:** X98155116

**Shares Voted:** 23,694

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| 2 | Call the Meeting to Order | Mgmt | | | |
| 3 | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | Mgmt | | | |
| 4 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| 5 | Prepare and Approve List of Shareholders | Mgmt | | | |
| 6 | Receive Financial Statements and Statutory Reports | Mgmt | | | |
| 7 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 8 | Approve Allocation of Income and Dividends of EUR 0.44 Per Share | Mgmt | For | For | For |
| 9 | Approve Discharge of Board and President | Mgmt | For | For | For |
| 10 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | For | For |
| 11 | Approve Remuneration Policy And Other Terms of Employment For Executive Management | Mgmt | For | For | For |
| 12 | Approve Remuneration of Directors in the Amount of EUR 200,000 for Chair, EUR 105,000 for Vice Chair and EUR 80,000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work | Mgmt | For | For | For |
| 13 | Fix Number of Directors at Eight | Mgmt | For | For | For |
| 14 | Reelect Karen Bomba, Morten H. Engelstoft, Karin Falk, Johan Forssell, Tom Johnstone (Chair), Tiina Tuomela and Mika Vehvilainen (Vice-Chair) as Directors; Elect Henrik Ehrnrooth as New Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: At this meeting, shareholders are asked to vote on a single slate of directors. A vote AGAINST this item is warranted as incumbent nomination committee member Thomas (Tom) Johnstone is in the slate and there is a lack of diversity on the board.* | | | | |
| 15 | Approve Remuneration of Auditors | Mgmt | For | For | For |

## Wartsila Oyj Abp

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 16 | Ratify PricewaterhouseCoopers as Auditors | Mgmt | For | For | For |
| 17 | Approve Remuneration of Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 18 | Appoint PricewaterhouseCoopers as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 19 | Amend Articles Re: Auditor; General Meeting | Mgmt | For | For | For |
| 20 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 21 | Approve Issuance of up to 57 Million Shares without Preemptive Rights | Mgmt | For | For | For |
| 22 | Close Meeting | Mgmt | | | |

## B3 SA-Brasil, Bolsa, Balcao

**Meeting Date:** 03/14/2025 **Country:** Brazil **Ticker:** B3SA3

**Record Date:** **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** P1909G107

**Shares Voted:** 81,375

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Ratify Deloitte Touche Tohmatsu Auditores Independentes Ltda. as Independent Firm to Appraise Proposed Transaction | Mgmt | For | For | For |
| 2 | Approve Independent Firm's Appraisals | Mgmt | For | For | For |
| 3 | Approve Agreement to Absorb Neoway Tecnologia Integrada, Assessoria e Negocios S.A. (Neoway) and Neurotech Tecnologia da Informacao S.A. (Neurotech) | Mgmt | For | For | For |
| 4 | Approve Absorption of Neoway and Neurotech | Mgmt | For | For | For |
| 5 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |

## Elia Group SA/NV

**Meeting Date:** 03/14/2025 **Country:** Belgium **Ticker:** ELI

**Record Date:** 02/28/2025 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** B35656105

**Shares Voted:** 3,807

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Extraordinary Shareholders' Meeting Agenda | Mgmt | | | |
| 1 | Amend Articles 3, 4, 9, 13 and 17 of the Articles of Association in Line with the Belgian Electricity Act | Mgmt | For | For | For |

## Kia Corp.

**Meeting Date:** 03/14/2025 **Country:** South Korea **Ticker:** 000270

**Record Date:** 12/31/2024 **Meeting Type:** Annual

**Primary Security ID:** Y47601102

**Shares Voted:** 975

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2 | Amend Articles of Incorporation | Mgmt | For | For | For |
| 3.1 | Elect Song Ho-seong as Inside Director | Mgmt | For | For | For |
| 3.2 | Elect Jeong Ui-seon as Inside Director | Mgmt | For | For | For |
| 3.3 | Elect Kim Seung-jun as Inside Director | Mgmt | For | For | For |
| 3.4 | Elect Shin Hyeon-jeong as Outside Director | Mgmt | For | For | For |
| 4 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |

## Carlsberg A/S

**Meeting Date:** 03/17/2025 **Country:** Denmark **Ticker:** CARL.B

**Record Date:** 03/10/2025 **Meeting Type:** Annual

**Primary Security ID:** K36628137

# Carlsberg A/S

**Shares Voted:** 391

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Report of Board | Mgmt | | | |
| 2 | Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of DKK 27 Per Share | Mgmt | For | For | For |
| 4 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | For | For |
| 5.A | Approve Remuneration of Directors | Mgmt | For | For | For |
| 5.B | Approve DKK 32 Million Reduction in Share Capital via Share Cancellation | Mgmt | For | For | For |
| 6.a | Reelect Henrik Poulsen as Director | Mgmt | For | For | For |
| 6.b | Reelect Majken Schultz as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN for candidates Majken Schultz (Item 6.b) and Jens Hjorth (Item 6.g) is warranted because they represent the primary beneficiary of the company's unequal voting rights structure. A vote FOR candidates Henrik Poulsen (Item 6.a), Magdi Batato (Item 6.c), Lilian Fossum Biner (Item 6.d), Robert Kunze-Concewitz (Item 6.e), Punita Lal (Item 6.f), and Winnie Ma (Item 6.h) is warranted due to a lack of concern regarding the suitability of these candidates.* | | | | |
| 6.c | Reelect Magdi Batato as Director | Mgmt | For | For | For |
| 6.d | Reelect Lilian Fossum Biner as Director | Mgmt | For | For | For |
| 6.e | Reelect Bob Kunze-Concewitz as Director | Mgmt | For | For | For |
| 6.f | Reelect Punita Lal as Director | Mgmt | For | For | For |
| 6.g | Elect Jens Hjorth as New Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN for candidates Majken Schultz (Item 6.b) and Jens Hjorth (Item 6.g) is warranted because they represent the primary beneficiary of the company's unequal voting rights structure. A vote FOR candidates Henrik Poulsen (Item 6.a), Magdi Batato (Item 6.c), Lilian Fossum Biner (Item 6.d), Robert Kunze-Concewitz (Item 6.e), Punita Lal (Item 6.f), and Winnie Ma (Item 6.h) is warranted due to a lack of concern regarding the suitability of these candidates.* | | | | |
| 6.h | Elect Winnie Ma as New Director | Mgmt | For | For | For |
| 7 | Ratify PricewaterhouseCoopers as Auditors | Mgmt | For | For | For |
| 8 | Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | Mgmt | For | For | For |

## Omnicom Group Inc.

**Meeting Date:** 03/18/2025 **Country:** USA **Ticker:** OMC
**Record Date:** 01/27/2025 **Meeting Type:** Special
**Primary Security ID:** 681919106

**Shares Voted:** 2,012

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Issue Shares in Connection with Merger | Mgmt | For | For | For |
| 2 | Adjourn Meeting | Mgmt | For | For | For |

## QUALCOMM Incorporated

**Meeting Date:** 03/18/2025 **Country:** USA **Ticker:** QCOM
**Record Date:** 01/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 747525103

**Shares Voted:** 12,864

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Sylvia Acevedo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Cristiano R. Amon | Mgmt | For | For | For |
| 1c | Elect Director Mark Fields | Mgmt | For | For | For |
| 1d | Elect Director Jeffrey W. Henderson | Mgmt | For | For | For |
| 1e | Elect Director Ann M. Livermore | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Mark D. McLaughlin | Mgmt | For | For | For |
| 1g | Elect Director Jamie S. Miller | Mgmt | For | For | For |
| 1h | Elect Director Marie Myers | Mgmt | For | For | For |
| 1i | Elect Director Irene B. Rosenfeld | Mgmt | For | For | For |
| 1j | Elect Director Kornelis (Neil) Smit | Mgmt | For | For | For |
| 1k | Elect Director Jean-Pascal Tricoire | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## QUALCOMM Incorporated

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Report on Climate Risk in Retirement Plan Options | SH | Against | For | For |

*Voting Policy Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.*

## Sungrow Power Supply Co., Ltd.

**Meeting Date:** 03/18/2025 **Country:** China **Ticker:** 300274
**Record Date:** 03/11/2025 **Meeting Type:** Special
**Primary Security ID:** Y8211M102

**Shares Voted:** 18,620

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Draft and Summary of Performance Shares Incentive Plan | Mgmt | For | For | For |
| 2 | Approve Methods to Assess the Performance of Plan Participants | Mgmt | For | For | For |
| 3 | Approve Authorization of the Board to Handle All Related Matters | Mgmt | For | For | For |

## The Interpublic Group of Companies, Inc.

**Meeting Date:** 03/18/2025 **Country:** USA **Ticker:** IPG
**Record Date:** 01/27/2025 **Meeting Type:** Special
**Primary Security ID:** 460690100

**Shares Voted:** 1,861

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Merger Agreement | Mgmt | For | For | For |
| 2 | Advisory Vote on Golden Parachutes | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST this proposal is warranted. Although cash severance and equity acceleration are double trigger for the non-CEO NEOs, and no excise tax gross-ups are payable, the CEO's employment arrangement with the acquirer will result in a large payout equivalent to all change-in-control severance entitlements due to him despite the fact that he will remain employed following the merger. As an inducement payment, the large magnitude and lack of any vesting or performance conditions raises significant concern.*

## The Interpublic Group of Companies, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Adjourn Meeting | Mgmt | For | For | For |

## The Toro Company

**Meeting Date:** 03/18/2025 **Country:** USA **Ticker:** TTC
**Record Date:** 01/21/2025 **Meeting Type:** Annual
**Primary Security ID:** 891092108

**Shares Voted:** 1,760

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Jeffrey L. Harmening | Mgmt | For | For | For |
| 1.2 | Elect Director Joyce A. Mullen | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Richard M. Olson | Mgmt | For | For | For |
| 1.4 | Elect Director James C. O'Rourke | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The provision for automatic accelerated vesting of equity awards upon a change in control. A vote AGAINST this proposal is further warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; and - Excessive differentials between CEO pay and the pay of other named executive officers at the firm.* | | | | |

## Banco de Sabadell SA

**Meeting Date:** 03/19/2025 **Country:** Spain **Ticker:** SAB
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** E15819191

**Shares Voted:** 49,302

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Consolidated and Standalone Financial Statements and Discharge of Board | Mgmt | For | For | For |
| 2 | Approve Non-Financial Information Statement | Mgmt | For | For | For |

## Banco de Sabadell SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 4 | Approve Shareholder Remuneration Policy | Mgmt | For | For | For |
| 5 | Reactivate Share Repurchase and Capital Reduction via Amortization of Repurchased Shares Approved at the 2024 AGM | Mgmt | For | For | For |
| 6 | Authorize Share Repurchase and Capital Reduction via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 7 | Amend Articles Re: Board of Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted because the proposed amendment to article 50 may be detrimental to shareholders' interests.* | | | | |
| 8 | Receive Amendments to Board of Directors Regulations | Mgmt | | | |
| 9.1 | Reelect Cesar Gonzalez-Bueno Mayer Wittgenstein as Director | Mgmt | For | For | For |
| 9.2 | Reelect Manuel Valls Morato as Director | Mgmt | For | For | For |
| 9.3 | Elect Maria Gloria Hernandez Garcia as Director | Mgmt | For | For | For |
| 9.4 | Elect Margarita Salvans Puigbo as Director | Mgmt | For | For | For |
| 10 | Fix Maximum Variable Compensation Ratio of Designated Group Members | Mgmt | For | For | For |
| 11 | Renew Appointment of KPMG Auditores as Auditor | Mgmt | For | For | For |
| 12 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |
| 13 | Advisory Vote on Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the significant increase in executive pay opportunities is not supported by a sufficiently compelling rationale.* | | | | |

## Jumbo SA

**Meeting Date:** 03/19/2025
**Country:** Greece
**Ticker:** BELA
**Record Date:** 03/13/2025
**Meeting Type:** Extraordinary Shareholders
**Primary Security ID:** X4114P111

## Jumbo SA

**Shares Voted:** 4,751

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Extraordinary Meeting Agenda | Mgmt | | | |
| 1 | Approve Special Dividend | Mgmt | For | For | For |

## Kyowa Kirin Co., Ltd.

**Meeting Date:** 03/19/2025 **Country:** Japan **Ticker:** 4151
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J38296117

**Shares Voted:** 1,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 29 | Mgmt | For | For | For |
| 2 | Amend Articles to Clarify Director Authority on Shareholder Meetings | Mgmt | For | For | For |
| 3.1 | Elect Director Miyamoto, Masashi | Mgmt | For | For | For |
| 3.2 | Elect Director Abdul Mullick | Mgmt | For | For | For |
| 3.3 | Elect Director Yamashita, Takeyoshi | Mgmt | For | For | For |
| 3.4 | Elect Director Fujiwara, Daisuke | Mgmt | For | For | For |
| 3.5 | Elect Director Oyamada, Takashi | Mgmt | For | For | For |
| 3.6 | Elect Director Suzuki, Yoshihisa | Mgmt | For | For | For |
| 3.7 | Elect Director Nakata, Rumiko | Mgmt | For | For | For |
| 3.8 | Elect Director Kanno, Hiroshi | Mgmt | For | For | For |
| 3.9 | Elect Director Ito, Yukiko | Mgmt | For | For | For |
| 4 | Appoint Statutory Auditor Wachi, Yoko | Mgmt | For | For | For |
| 5 | Approve Compensation Ceiling for Directors | Mgmt | For | For | For |

## L&F Co., Ltd.

**Meeting Date:** 03/19/2025 **Country:** South Korea **Ticker:** 066970
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** Y52747105

## L&F Co., Ltd.

**Shares Voted:** 496

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2 | Approval of Reduction of Capital Reserve | Mgmt | For | For | For |
| 3.1 | Elect Park Woo-gyun as Outside Director | Mgmt | For | For | For |
| 3.2 | Elect Park Seong-min as Outside Director | Mgmt | For | For | For |
| 4.1 | Elect Park Woo-gyun as a Member of Audit Committee | Mgmt | For | For | For |
| 4.2 | Elect Kim Gyeong-hui as a Member of Audit Committee | Mgmt | For | For | For |
| 5 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |

## Samsung Electronics Co., Ltd.

**Meeting Date:** 03/19/2025 **Country:** South Korea **Ticker:** 005930

**Record Date:** 12/31/2024 **Meeting Type:** Annual

**Primary Security ID:** Y74718100

**Shares Voted:** 23,440

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2.1.1 | Elect Kim Jun-seong as Outside Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Eun-nyeong Heo, Jun-seong Kim (Jun-sung Kim) and Myeong-hui Yoo (Myung-hee Yoo), is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2.1.2 | Elect Heo Eun-nyeong as Outside Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Eun-nyeong Heo, Jun-seong Kim (Jun-sung Kim) and Myeong-hui Yoo (Myung-hee Yoo), is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2.1.3 | Elect Yoo Myeong-hui as Outside Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Eun-nyeong Heo, Jun-seong Kim (Jun-sung Kim) and Myeong-hui Yoo (Myung-hee Yoo), is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2.1.4 | Elect Lee Hyeok-jae as Outside Director | Mgmt | For | For | For |

## Samsung Electronics Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.2.1 | Elect Jeon Young-hyeon as Inside Director | Mgmt | For | For | For |
| 2.2.2 | Elect Noh Tae-moon as Inside Director | Mgmt | For | For | For |
| 2.2.3 | Elect Song Jae-hyeok as Inside Director | Mgmt | For | For | For |
| 3 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |
| 4.1 | Elect Shin Je-yoon as a Member of Audit Committee | Mgmt | For | For | For |
| 4.2 | Elect Yoo Myeong-hui as a Member of Audit Committee | Mgmt | For | Against | Against |

*Voting Policy Rationale: Votes AGAINST Myeong-Hui Yoo (Myung-hee Yoo) are warranted due to concerns at the director election level. Votes FOR remaining nominee Je-yoon Shin are warranted.*

## Samsung SDI Co., Ltd.

**Meeting Date:** 03/19/2025 **Country:** South Korea **Ticker:** 006400
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** Y74866107

**Shares Voted:** 3,808

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2 | Elect Choi Ju-seon as Inside Director | Mgmt | For | For | For |
| 3 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |
| 4 | Amend Articles of Incorporation | Mgmt | For | For | For |

## Unicharm Corp.

**Meeting Date:** 03/19/2025 **Country:** Japan **Ticker:** 8113
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J94104114

**Shares Voted:** 2,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Takahara, Takahisa | Mgmt | For | For | For |

## Unicharm Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director Takaku, Kenji | Mgmt | For | For | For |
| 1.3 | Elect Director Shite, Tetsuya | Mgmt | For | For | For |
| 2.1 | Elect Director and Audit Committee Member Sugita, Hiroaki | Mgmt | For | For | For |
| 2.2 | Elect Director and Audit Committee Member Noriko Rzonca | Mgmt | For | For | For |
| 2.3 | Elect Director and Audit Committee Member Asada, Shigeru | Mgmt | For | For | For |
| 3 | Approve Donation of Treasury Shares to Shinagawa Joshi Gakuin School | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST this proposal is warranted because: - Unicharm fails to provide a compelling rationale for the donation of treasury shares to the Shinagawa Joshi Gakuin School.*

## Banco Bilbao Vizcaya Argentaria SA

**Meeting Date:** 03/20/2025 **Country:** Spain **Ticker:** BBVA

**Record Date:** 03/16/2025 **Meeting Type:** Annual

**Primary Security ID:** E11805103

**Shares Voted:** 52,004

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Approve Consolidated and Standalone Financial Statements | Mgmt | For | For | For |
| 1.2 | Approve Non-Financial Information Statement | Mgmt | For | For | For |
| 1.3 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 1.4 | Approve Discharge of Board | Mgmt | For | For | For |
| 2.1 | Reelect Carlos Torres Vila as Director | Mgmt | For | For | For |
| 2.2 | Reelect Onur Genc as Director | Mgmt | For | For | For |
| 2.3 | Reelect Connie Hedegaard Koksbang as Director | Mgmt | For | For | For |
| 3 | Approve Reduction in Share Capital via Cancellation of Treasury Shares | Mgmt | For | For | For |
| 4 | Renew Grant of Board Powers Re: Issuance of Shares in Connection with the Acquisition of Banco de Sabadell SA | Mgmt | For | For | For |
| 5 | Fix Maximum Variable Compensation Ratio | Mgmt | For | For | For |

## Banco Bilbao Vizcaya Argentaria SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Renew Appointment of Ernst & Young as Auditor | Mgmt | For | For | For |
| 7 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |
| 8 | Advisory Vote on Remuneration Report | Mgmt | For | For | For |

## Construction Partners, Inc.

**Meeting Date:** 03/20/2025 **Country:** USA **Ticker:** ROAD

**Record Date:** 01/20/2025 **Meeting Type:** Annual

**Primary Security ID:** 21044C107

**Shares Voted:** 961

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Ned N. Fleming, III | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are warranted for Ned Fleming III and Charles Owens for serving as non-independent members of a key board committee. WITHHOLD votes are warranted for governance committee chair Ned Fleming III given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. WITHHOLD votes are warranted for governance committee members Ned Fleming III and Charles Owens for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Charles E. Owens | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are warranted for Ned Fleming III and Charles Owens for serving as non-independent members of a key board committee. WITHHOLD votes are warranted for governance committee chair Ned Fleming III given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. WITHHOLD votes are warranted for governance committee members Ned Fleming III and Charles Owens for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Fred J. (Jule) Smith, III | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are warranted for Ned Fleming III and Charles Owens for serving as non-independent members of a key board committee. WITHHOLD votes are warranted for governance committee chair Ned Fleming III given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. WITHHOLD votes are warranted for governance committee members Ned Fleming III and Charles Owens for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision.* | | | | |
| 2 | Ratify RSM US LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company allows for full board discretion in determining the treatment of outstanding equity upon a change in control; - A lack of all the following risk-mitigating features: clawback policy, stock ownership guidelines, and stock holding requirements; and - The company has not disclosed any short- and long-term E&S performance incentives.* | | | | |

# Danske Bank A/S

**Meeting Date:** 03/20/2025 **Country:** Denmark **Ticker:** DANSKE
**Record Date:** 03/13/2025 **Meeting Type:** Annual
**Primary Security ID:** K22272114

**Shares Voted:** 6,143

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Report of Board | Mgmt | | | |
| 2 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of DKK 9.35 Per Share; Approve Extraordinary Dividends of DKK 5.35 per Share | Mgmt | For | For | For |
| 4 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | For | For |
| 5 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the company is proposing to remove the cap for the discretionary bonus.* | | | | |
| 6 | Approve Remuneration of Directors in the Amount of DKK 2.6 Million for Chair, DKK 1.3 for Vice Chair and DKK 790.000 for Other Directors; Approve Remuneration for Committee Work | Mgmt | For | For | For |
| 7 | Determine Number of Members and Deputy Members of Board | Mgmt | For | For | For |
| 7.a | Reelect Martin Blessing as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Martin Blessing, Martin Larsen and Helle Valentin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7.b | Reelect Martin Norkjaer Larsen as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Martin Blessing, Martin Larsen and Helle Valentin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7.c | Reelect Lars-Erik Brenoe as Director | Mgmt | For | For | For |
| 7.d | Reelect Jacob Dahl as Director | Mgmt | For | For | For |
| 7.e | Reelect Lieve Mostrey as Director | Mgmt | For | For | For |
| 7.f | Reelect Allan Polack as Director | Mgmt | For | For | For |
| 7.g | Reelect Helle Valentin as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Martin Blessing, Martin Larsen and Helle Valentin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7.h | Elect Rafael Salinas as New Director | Mgmt | For | For | For |

## Danske Bank A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7.i | Elect Marianne Sorensen as New Director | Mgmt | For | For | For |
| 8 | Ratify Deloitte as Auditors | Mgmt | For | For | For |
| 9.a | Approve DKK 271.9 Million Reduction in Share Capital via Share Cancellation | Mgmt | For | For | For |
| 9.b | Approve Creation of DKK 1.66 Billion Pool of Capital with Preemptive Rights; Approve Issuance of Convertible Loans | Mgmt | For | For | For |
| 9.c | Approve Creation of DKK 830 Million Pool of Capital without Preemptive Rights | Mgmt | For | For | For |
| 9.d | Approve Creation of Pool of Capital without Preemptive Rights; Approve Issuance of Convertible Loans | Mgmt | For | For | For |
| 9.e | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 10 | Approve Indemnification of Members of the Board of Directors and Executive Management | Mgmt | For | For | For |
| | Shareholder Proposals Submitted by Henrik Rosengaard Jensen | Mgmt | | | |
| 11.a | Change Dividend Policy | SH | Against | Against | Against |
| | Management Proposals | Mgmt | | | |
| 12 | Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | Mgmt | For | For | For |
| 13 | Other Business | Mgmt | | | |

## DSV A/S

**Meeting Date:** 03/20/2025 **Country:** Denmark **Ticker:** DSV

**Record Date:** 03/13/2025 **Meeting Type:** Annual

**Primary Security ID:** K31864117

**Shares Voted:** 509

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Report of Board | Mgmt | | | |
| 2 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |

## DSV A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Allocation of Income and Dividends of DKK 7 Per Share | Mgmt | For | For | For |
| 4 | Approve Remuneration of Directors | Mgmt | For | For | For |
| 5 | Approve Remuneration Report | Mgmt | For | For | For |
| 6.1 | Reelect Thomas Plenborg as Director | Mgmt | For | For | For |
| 6.2 | Reelect Jorgen Moller as Director | Mgmt | For | For | For |
| 6.3 | Reelect Beat Walti as Director | Mgmt | For | For | For |
| 6.4 | Reelect Tarek Sultan Al-Essa as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: An ABSTAIN vote for Tarek Sultan Al-Essa is warranted due to them being considered overboarded. A vote FOR the remaining candidates is warranted.* | | | | |
| 6.5 | Reelect Benedikte Leroy as Director | Mgmt | For | For | For |
| 6.6 | Elect Natalie Shaverdian Riise-Knudsen as New Director | Mgmt | For | For | For |
| 6.7 | Elect Sabine Bendiek as New Director | Mgmt | For | For | For |
| 7 | Ratify PricewaterhouseCoopers as Auditor | Mgmt | For | For | For |
| 8.1 | Approve Creation of DKK 48.1 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 48.1 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 48.1 Million | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.* | | | | |
| 8.2 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 8.3 | Approve Guidelines for Incentive-Based Compensation for Executive Management and Board | Mgmt | For | For | For |
| 9 | Other Business | Mgmt | | | |

## Givaudan SA

**Meeting Date:** 03/20/2025 **Country:** Switzerland **Ticker:** GIVN

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H3238Q102

# Givaudan SA

**Shares Voted:** 36

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Non-Financial Report | Mgmt | For | For | For |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| 4 | Approve Allocation of Income and Dividends of CHF 70.00 per Share | Mgmt | For | For | For |
| 5 | Approve Discharge of Board of Directors | Mgmt | For | For | For |
| 6.1.1 | Reelect Victor Balli as Director | Mgmt | For | For | For |
| 6.1.2 | Reelect Ingrid Deltenre as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Calvin Grieder, Ingrid Deltenre and Sophie Gasperment is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.1.3 | Reelect Sophie Gasperment as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Calvin Grieder, Ingrid Deltenre and Sophie Gasperment is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.1.4 | Reelect Calvin Grieder as Director and Board Chair | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Calvin Grieder, Ingrid Deltenre and Sophie Gasperment is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.1.5 | Reelect Roberto Guidetti as Director | Mgmt | For | For | For |
| 6.1.6 | Reelect Tom Knutzen as Director | Mgmt | For | For | For |
| 6.2.1 | Elect Melanie Maas-Brunner as Director | Mgmt | For | For | For |
| 6.2.2 | Elect Louie D'Amico as Director | Mgmt | For | For | For |
| 6.3.1 | Reappoint Victor Balli as Member of the Compensation Committee | Mgmt | For | For | For |
| 6.3.2 | Reappoint Ingrid Deltenre as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Calvin Grieder, Ingrid Deltenre and Sophie Gasperment is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.3.3 | Appoint Tom Knutzen as Member of the Compensation Committee | Mgmt | For | For | For |
| 6.4 | Designate Manuel Isler as Independent Proxy | Mgmt | For | For | For |
| 6.5 | Ratify KPMG AG as Auditors | Mgmt | For | For | For |
| 7.1 | Approve Remuneration of Directors in the Amount of CHF 3 Million | Mgmt | For | For | For |

## Givaudan SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7.2.1 | Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 7 Million | Mgmt | For | For | For |
| 7.2.2 | Approve Fixed and Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 16.5 Million | Mgmt | For | For | For |
| 8 | Transact Other Business (Voting) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.* | | | | |

## Gjensidige Forsikring ASA

**Meeting Date:** 03/20/2025 **Country:** Norway **Ticker:** GJF

**Record Date:** 03/13/2025 **Meeting Type:** Annual

**Primary Security ID:** R2763X101

**Shares Voted:** 26,779

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| 2 | Elect Chair of Meeting | Mgmt | For | For | For |
| 3 | Registration of Attending Shareholders and Proxies | Mgmt | | | |
| 4 | Approve Notice of Meeting and Agenda | Mgmt | For | For | For |
| 5 | Designate Inspector(s) of Minutes of Meeting | Mgmt | For | For | For |
| 6 | Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 9.00 Per Share; Approve Extraordinary Dividends of NOK 1.00 Per Share | Mgmt | For | For | For |
| 7 | Discuss Company's Corporate Governance Statement | Mgmt | | | |
| 8 | Approve Remuneration Statement | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted due to the following: * The company's practice of bundling the weights, vaguely disclosing the performance criteria, and not disclosing the targets or achievement of the individual KPIs utilized in the STIP. * The lack of disclosure regarding the termination arrangements of former EVP, Janne Flessum.* | | | | |
| 9 | Approve Remuneration Policy And Other Terms of Employment For Executive Management | Mgmt | For | For | For |

## Gjensidige Forsikring ASA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10.a | Authorize Board to Distribute Dividends | Mgmt | For | For | For |
| 10.b | Approve Equity Plan Financing Through Share Repurchase Program | Mgmt | For | For | For |
| 10.c | Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Mgmt | For | For | For |
| 10.d | Approve Creation of NOK 100 Million Pool of Capital without Preemptive Rights | Mgmt | For | For | For |
| 10.e | Authorize Board to Raise Subordinated Loans and Other External Financing | Mgmt | For | For | For |
| 11.a | Reelect Eivind Elnan, Gunnar Robert Sellaeg, Gyrid Skalleberg Ingero and Tor Magne Lonnum as Directors; Elect Dag Mejdell (Chair), Mari Thjomoe and Simona Trombetta as New Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because less than half of the members on the remuneration committee are considered independent, and because candidate Gyrid Skalleberg Ingeroe is considered overboarded.* | | | | |
| 11.b1 | Reelect Trine Riis Groven (Chair) as Member of Nominating Committee | Mgmt | For | For | For |
| 11.b2 | Reelect Hans Seierstad as Member of Nominating Committee | Mgmt | For | For | For |
| 11.b3 | Reelect Henrik Bachke Madsen as Member of Nominating Committee | Mgmt | For | For | For |
| 11.b4 | Reelect Inger Grogaard Stensaker as Member of Nominating Committee | Mgmt | For | For | For |
| 11.b5 | Reelect Pernille Moen Masdal as Member of Nominating Committee | Mgmt | For | For | For |
| 11.c | Ratify Deloitte as Auditors | Mgmt | For | For | For |
| 12 | Approve Remuneration of Directors; Approve Remuneration of Auditors; Approve Remuneration for Committee Work | Mgmt | For | For | For |

## Keysight Technologies, Inc.

**Meeting Date:** 03/20/2025 **Country:** USA **Ticker:** KEYS

**Record Date:** 01/22/2025 **Meeting Type:** Annual

**Primary Security ID:** 49338L103

## Keysight Technologies, Inc.

**Shares Voted:** 1,656

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director James G. Cullen | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Michelle J. Holthaus | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Jean M. Nye | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Joanne B. Olsen | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Declassify the Board of Directors | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR Declassifying the Board of Directors (Item 4) is warranted as it would enhance board accountability to shareholders.* | | | | |

## LG Energy Solution Ltd.

**Meeting Date:** 03/20/2025 **Country:** South Korea **Ticker:** 373220

**Record Date:** 12/31/2024 **Meeting Type:** Annual

**Primary Security ID:** Y5S5CG102

**Shares Voted:** 5,106

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2.1 | Elect Kwon Bong-seok as Non-Independent Non-Executive Director | Mgmt | For | For | For |
| 2.2 | Elect Lee Chang-sil as Inside Director | Mgmt | For | For | For |
| 3 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |

# Nordea Bank Abp

**Meeting Date:** 03/20/2025 **Country:** Finland **Ticker:** NDA.FI

**Record Date:** 03/10/2025 **Meeting Type:** Annual

**Primary Security ID:** X5S8VL105

**Shares Voted:** 48,069

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| 2 | Call the Meeting to Order | Mgmt | | | |
| 3 | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | Mgmt | | | |
| 4 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| 5 | Prepare and Approve List of Shareholders | Mgmt | | | |
| 6 | Receive Financial Statements and Statutory Reports; Receive President Review | Mgmt | | | |
| 7 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 8 | Approve Allocation of Income and Dividends of EUR 0.94 Per Share | Mgmt | For | For | For |
| 9 | Approve Discharge of Board and President | Mgmt | For | For | For |
| 10 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | For | For |
| 11 | Approve Remuneration of Directors in the Amount of EUR 400,000 for Chair, EUR 180,000 for Vice Chair and EUR 112,000 for Other Directors; Approve Remuneration for Committee Work; Approve Legal and Administrative Fees | Mgmt | For | For | For |
| 12 | Fix Number of Directors (10) and Deputy Directors (1) | Mgmt | For | For | For |
| 13.a | Reelect Sir Stephen Hester (Chair) as Director | Mgmt | For | For | For |
| 13.b | Reelect Petra van Hoeken as Director | Mgmt | For | For | For |
| 13.c | Reelect John Maltby as Director | Mgmt | For | For | For |
| 13.d | Reelect Risto Murto as Director | Mgmt | For | For | For |
| 13.e | Reelect Lars Rohde as Director | Mgmt | For | For | For |
| 13.f | Reelect Lene Skole as Director | Mgmt | For | For | For |
| 13.g | Reelect Per Stromberg as Director | Mgmt | For | For | For |

## Nordea Bank Abp

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13.h | Reelect Jonas Synnergren as Director | Mgmt | For | For | For |
| 13.i | Reelect Arja Talma as Director | Mgmt | For | For | For |
| 13.j | Reelect Kjersti Wiklund as Director | Mgmt | For | For | For |
| 14 | Approve Remuneration of Auditor | Mgmt | For | For | For |
| 15 | Ratify PricewaterhouseCoopers as Auditors | Mgmt | For | For | For |
| 16 | Approve Remuneration of Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 17 | Appoint PricewaterhouseCoopers as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 18 | Amend Charter for the Shareholders Nomination Board | Mgmt | For | For | For |
| 19 | Approve Issuance of Convertible Instruments without Preemptive Rights | Mgmt | For | For | For |
| 20 | Authorize Share Repurchase Program in the Securities Trading Business | Mgmt | For | For | For |
| 21 | Authorize Reissuance of Repurchased Shares | Mgmt | For | For | For |
| 22 | Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Mgmt | For | For | For |
| 23 | Approve Issuance of up to 30 Million Shares without Preemptive Rights | Mgmt | For | For | For |
| | Shareholder Proposals Submitted by Swedish Society for Nature Conservation and Action Aid Denmark | Mgmt | | | |
| 24 | Approve Business Activities in Line with the Paris Agreement | SH | Against | Against | Against |
| 25 | Close Meeting | Mgmt | | | |

## Samsung Life Insurance Co., Ltd.

**Meeting Date:** 03/20/2025 **Country:** South Korea **Ticker:** 032830

**Record Date:** 12/31/2024 **Meeting Type:** Annual

**Primary Security ID:** Y74860100

## Samsung Life Insurance Co., Ltd.

**Shares Voted:** 1,759

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2.1 | Amend Articles of Incorporation (Board Committee) | Mgmt | For | For | For |
| 2.2 | Amend Articles of Incorporation (Model AOI) | Mgmt | For | For | For |
| 3.1.1 | Elect Heo Gyeong-ock as Outside Director | Mgmt | For | For | For |
| 3.1.2 | Elect Koo Yoon-cheol as Outside Director | Mgmt | For | For | For |
| 3.2.1 | Elect Park Jun-gyu as Inside Director | Mgmt | For | For | For |
| 3.2.2 | Elect Lee Wan-sam as Inside Director | Mgmt | For | For | For |
| 4.1 | Elect Heo Gyeong-ock as a Member of Audit Committee | Mgmt | For | For | For |
| 4.2 | Elect Koo Yoon-cheol as a Member of Audit Committee | Mgmt | For | For | For |
| 5 | Elect Yoo Il-ho as Outside Director to Serve as an Audit Committee Member | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Il-ho Yoo (Item 5) is warranted, as his inaction to remove director with serious governance failure is in itself indicative of material failure of governance and oversight at the company. A vote FOR the remaining nominees is warranted.* | | | | |
| 6 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |

## Sydbank A/S

**Meeting Date:** 03/20/2025 **Country:** Denmark **Ticker:** SYDB

**Record Date:** 03/13/2025 **Meeting Type:** Annual

**Primary Security ID:** K9419V113

**Shares Voted:** 547

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Report of Board | Mgmt | | | |
| 2 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 4 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | For | For |

# Sydbank A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5.1 | Reelect Peter S. Sorensen as Member of Committee of Representatives | Mgmt | For | For | For |
| 5.2 | Elect Frederikke Pontoppidan Nissen as New Member of Committee of Representatives | Mgmt | For | For | For |
| 5.3 | Reelect Svend Erik Kriby as Member of Committee of Representatives | Mgmt | For | For | For |
| 5.4 | Reelect Janne Moltke-Leth as Member of Committee of Representatives | Mgmt | For | For | For |
| 5.5 | Elect Aksel Bjorn Moller as New Member of Committee of Representatives | Mgmt | For | For | For |
| 5.6 | Reelect Gitte Poulsen as Member of Committee of Representatives | Mgmt | For | For | For |
| 5.7 | Reelect Richard Fynbo as Member of Committee of Representatives | Mgmt | For | For | For |
| 5.8 | Elect Per Dam Jensen as New Member of Committee of Representatives | Mgmt | For | For | For |
| 5.9 | Reelect Lars Thuro Moller as Member of Committee of Representatives | Mgmt | For | For | For |
| 5.10 | Reelect Jan Osterskov as Member of Committee of Representatives | Mgmt | For | For | For |
| 5.11 | Elect Brian Ostergaard Roed as New Member of Committee of Representatives | Mgmt | For | For | For |
| 5.12 | Elect Pernille Vastrup as New Member of Committee of Representatives | Mgmt | For | For | For |
| 5.13 | Reelect Ellen Trane Norby as Member of Committee of Representatives | Mgmt | For | For | For |
| 5.14 | Reelect Bente Rasmussen as Member of Committee of Representatives | Mgmt | For | For | For |
| 5.15 | Elect Charlotte Stahlsmidt as New Member of Committee of Representatives | Mgmt | For | For | For |
| 5.16 | Reelect Lasse Meldgaard as Member of Committee of Representatives | Mgmt | For | For | For |
| 5.17 | Reelect Hanni Toosbuy as Member of Committee of Representatives | Mgmt | For | For | For |

## Sydbank A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5.18 | Reelect Leo Gronvall as Member of Committee of Representatives | Mgmt | For | For | For |
| 5.19 | Reelect Andreas Bernhard Kirk as Member of Committee of Representatives | Mgmt | For | For | For |
| 5.20 | Reelect Peter Vang Christensen as Member of Committee of Representatives | Mgmt | For | For | For |
| 6 | Ratify PricewaterhouseCoopers as Auditors; Ratify PricewaterhouseCoopers as Auditors for Sustainability Reporting | Mgmt | For | For | For |
| 7.a | Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chair, DKK 705,549 for Vice Chair, and DKK 403,170 for Other Directors; Approve Remuneration for Committee Work | Mgmt | For | For | For |
| 7.b | Approve Guidelines for Incentive-Based Compensation for Executive Management and Board | Mgmt | For | For | For |
| 7.c | Approve DKK 33.8 Million Reduction in Share Capital via Share Cancellation | Mgmt | For | For | For |
| 7.d | Amend Articles Re: Article 8(2) | Mgmt | For | For | For |
| 7.e | Amend Articles Re: Article 14(3) | Mgmt | For | For | For |
| | Shareholder Proposal Submitted by Steffen Rojahn | Mgmt | | | |
| 7.f | Prepare an Official Acquisition Offer to Acquire Fynske Bank A/S | SH | Against | Against | Against |
| | Management Proposals | Mgmt | | | |
| 8 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 9 | Other Business | Mgmt | | | |

## The Walt Disney Company

**Meeting Date:** 03/20/2025 **Country:** USA **Ticker:** DIS

**Record Date:** 01/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 254687106

## The Walt Disney Company

**Shares Voted:** 13,675

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Mary T. Barra | Mgmt | For | For | For |
| 1b | Elect Director Amy L. Chang | Mgmt | For | For | For |
| 1c | Elect Director D. Jeremy Darroch | Mgmt | For | For | For |
| 1d | Elect Director Carolyn N. Everson | Mgmt | For | For | For |
| 1e | Elect Director Michael B.G. Froman | Mgmt | For | For | For |
| 1f | Elect Director James P. Gorman | Mgmt | For | For | For |
| 1g | Elect Director Robert A. Iger | Mgmt | For | For | For |
| 1h | Elect Director Maria Elena Lagomasino | Mgmt | For | For | For |
| 1i | Elect Director Calvin R. McDonald | Mgmt | For | For | For |
| 1j | Elect Director Derica W. Rice | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Report on Climate Risk in Retirement Plan Options | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's management of related risks.* | | | | |
| 5 | Reconsider Participation in Human Rights Campaign's Corporate Equality Index | SH | Against | Against | Against |
| 6 | Report on Risks of Discriminating Based on Religious and Political Views | SH | Against | Against | Against |

## Yuhan Corp.

**Meeting Date:** 03/20/2025 **Country:** South Korea **Ticker:** 000100

**Record Date:** 12/31/2024 **Meeting Type:** Annual

**Primary Security ID:** Y9873D109

**Shares Voted:** 716

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |

## Yuhan Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Amend Articles of Incorporation | Mgmt | For | For | For |
| 3 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |

## Beijing-Shanghai High-Speed Railway Co., Ltd.

**Meeting Date:** 03/21/2025 **Country:** China **Ticker:** 601816
**Record Date:** 03/14/2025 **Meeting Type:** Special
**Primary Security ID:** Y0S031107

**Shares Voted:** 377,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Zhao Jun as Non-independent Director | Mgmt | For | For | For |

## China Merchants Expressway Network Technology Hlds Co., Ltd.

**Meeting Date:** 03/21/2025 **Country:** China **Ticker:** 001965
**Record Date:** 03/14/2025 **Meeting Type:** Special
**Primary Security ID:** Y1504Y107

**Shares Voted:** 42,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 1.1 | Elect Zhang Hua as Director | Mgmt | For | For | For |
| 1.2 | Elect Cai Yun as Director | Mgmt | For | For | For |

## Kao Corp.

**Meeting Date:** 03/21/2025 **Country:** Japan **Ticker:** 4452
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J30642169

**Shares Voted:** 2,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 76 | Mgmt | For | For | For |

# Kao Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.1 | Elect Director Hasebe, Yoshihiro | Mgmt | For | For | For |
| 2.2 | Elect Director Negoro, Masakazu | Mgmt | For | For | For |
| 2.3 | Elect Director Nishiguchi, Toru | Mgmt | For | For | For |
| 2.4 | Elect Director Lisa MacCallum | Mgmt | For | For | For |
| 2.5 | Elect Director Shinobe, Osamu | Mgmt | For | For | For |
| 2.6 | Elect Director Sakurai, Eriko | Mgmt | For | For | For |
| 2.7 | Elect Director Nishii, Takaaki | Mgmt | For | For | For |
| 2.8 | Elect Director Takashima, Makoto | Mgmt | For | For | For |
| 2.9 | Elect Director Sarah L. Casanova | Mgmt | For | For | For |
| 3.1 | Appoint Statutory Auditor Murata, Mami | Mgmt | For | For | For |
| 3.2 | Appoint Statutory Auditor Naito, Junya | Mgmt | For | For | For |
| 4.1 | Appoint Shareholder Director Nominee Yannis Skoufalos | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder nominee is recommended because: - The appointment of Yannis Skoufalos could bring extensive expertise in global supply chain and relevant experience from one of the largest international consumer goods companies, which could be beneficial for optimizing Kao's supply chain operations and driving operational improvements.* | | | | |
| 4.2 | Appoint Shareholder Director Nominee Martha Velando | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder nominee is recommended because: - The appointment of Martha Velando could bring strong consumer marketing expertise and relevant industry and brand development experience in cosmetics, health and beauty, that are currently lacking on the board.* | | | | |
| 4.3 | Appoint Shareholder Director Nominee Lanchi Venator | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder nominee is recommended because: - Given Lanchi Venator's senior leadership level experience, relevant cosmetics industry experience and strong background in strategy development, financial planning and analysis, the nominee's addition to the board would help support management's overall strategy execution.* | | | | |
| 4.4 | Appoint Shareholder Director Nominee Hugh G. Dineen | SH | Against | Against | Against |
| 4.5 | Appoint Shareholder Director Nominee Anja Lagodny | SH | Against | Against | Against |
| 5 | Approve Compensation Ceiling for Outside Directors | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is warranted because: - The current JPY 100 million sub-ceiling would be insufficient for the eight outside directors, and the proposed ceiling does not appear excessive.* | | | | |
| 6 | Approve Restricted Stock Plan for Outside Directors | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is recommended because: - This plan is likely to help sharpen recipients' focus on share price performance and align their interests more closely with those of shareholders.* | | | | |

## Kao Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | Approve Performance Share Plan and Restricted Stock Plan | SH | Against | For | For |

*Voting Policy Rationale: A vote FOR this shareholder proposal is recommended because: - The dissident's plan appears to better align the interests of the plan participants with those of shareholders than the current management's plan as the performance hurdles are more explicitly linked to operating performance whose improvement is a focal point of the proxy contest.*

## Kubota Corp.

**Meeting Date:** 03/21/2025 **Country:** Japan **Ticker:** 6326
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J36662138

**Shares Voted:** 29,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kitao, Yuichi | Mgmt | For | For | For |
| 1.2 | Elect Director Hanada, Shingo | Mgmt | For | For | For |
| 1.3 | Elect Director Kimura, Hiroto | Mgmt | For | For | For |
| 1.4 | Elect Director Yoshikawa, Masato | Mgmt | For | For | For |
| 1.5 | Elect Director Watanabe, Dai | Mgmt | For | For | For |
| 1.6 | Elect Director Yoshioka, Eiji | Mgmt | For | For | For |
| 1.7 | Elect Director Shintaku, Yutaro | Mgmt | For | For | For |
| 1.8 | Elect Director Arakane, Kumi | Mgmt | For | For | For |
| 1.9 | Elect Director Kawana, Koichi | Mgmt | For | For | For |
| 1.10 | Elect Director Furusawa, Yuri | Mgmt | For | For | For |
| 1.11 | Elect Director Yamashita, Yoshinori | Mgmt | For | For | For |
| 2 | Appoint Statutory Auditor Ino, Setsuko | Mgmt | For | For | For |
| 3 | Appoint Alternate Statutory Auditor Iwamoto, Hogara | Mgmt | For | For | For |
| 4 | Approve Trust-Type Equity Compensation Plan | Mgmt | For | For | For |

## Akbank TAS

**Meeting Date:** 03/24/2025 **Country:** Turkey **Ticker:** AKBNK.E
**Record Date:** **Meeting Type:** Annual
**Primary Security ID:** M0300L106

## Akbank TAS

**Shares Voted:** 41,231

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Open Meeting and Elect Presiding Council of Meeting | Mgmt | For | For | For |
| 2 | Accept Board Report | Mgmt | For | For | For |
| 3 | Accept Audit Report | Mgmt | For | For | For |
| 4 | Accept Financial Statements | Mgmt | For | For | For |
| 5 | Approve Discharge of Board | Mgmt | For | For | For |
| 6 | Approve Allocation of Income | Mgmt | For | For | For |
| 7 | Elect Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted, as the board and the audit committee do not meet the independence requirements.* | | | | |
| 8 | Approve Director Remuneration | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.* | | | | |
| 9 | Ratify External Auditors | Mgmt | For | For | For |
| 10 | Receive Information on Donations Made in 2024 | Mgmt | | | |
| 11 | Approve Upper Limit of Donations for 2025 | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This item warrants a vote AGAINST due to a lack of disclosure on the resolution.* | | | | |
| 12 | Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | Mgmt | For | For | For |
| 13 | Receive Information on Bank Charging Policy | Mgmt | | | |

## Kesko Oyj

**Meeting Date:** 03/24/2025 **Country:** Finland **Ticker:** KESKOB

**Record Date:** 03/12/2025 **Meeting Type:** Annual

**Primary Security ID:** X44874109

**Shares Voted:** 27,898

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |

# Kesko Oyj

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Call the Meeting to Order | Mgmt | | | |
| 3 | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | Mgmt | | | |
| 4 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| 5 | Prepare and Approve List of Shareholders | Mgmt | | | |
| 6 | Receive CEO's Review | Mgmt | | | |
| 7 | Receive Financial Statements and Statutory Reports | Mgmt | | | |
| 8 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 9 | Approve Allocation of Income and Dividends of EUR 0.90 Per Share | Mgmt | For | For | For |
| 10 | Approve Discharge of Board and President | Mgmt | For | For | For |
| 11 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the company has not disclosed targets and weights attached to the annual bonus.* | | | | |
| 12 | Approve Remuneration of Directors in the Amount of EUR 120,000 for Chair, EUR 75,000 for Vice Chair and EUR 55,000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work | Mgmt | For | For | For |
| 13 | Fix Number of Directors at Seven | Mgmt | For | For | For |
| 14 | Reelect Esa Kiiskinen, Jannica Fagerholm, Pauli Jaakola, Piia Karhu, Jussi Perala, TimoRitakallio as Directors; Elect Tiina Alahuhta-Kasko as New Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because Pauli Jaakola is a representative of a shareholder benefitting from a share structure with unequal voting rights.* | | | | |
| 15 | Approve Remuneration of Auditors | Mgmt | For | For | For |
| 16 | Ratify Deloitte as Auditors | Mgmt | For | For | For |
| 17 | Approve Remuneration of Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 18 | Appoint Deloitte as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 19 | Authorize Share Repurchase Program | Mgmt | For | For | For |

## Kesko Oyj

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 20 | Approve Issuance of up to 33 Million Class B Shares without Preemptive Rights | Mgmt | For | For | For |
| 21 | Approve Charitable Donations of up to EUR 300,000 | Mgmt | For | For | For |
| 22 | Close Meeting | Mgmt | | | |

## NH Investment & Securities Co., Ltd.

**Meeting Date:** 03/24/2025 **Country:** South Korea **Ticker:** 005940
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** Y6S75L806

**Shares Voted:** 16,819

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2 | Amend Articles of Incorporation | Mgmt | For | For | For |
| 3.1 | Elect Oh Gwang-su as Outside Director | Mgmt | For | For | For |
| 3.2 | Elect Moon Yeon-woo as Non-Independent Non-Executive Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Yeon-woo Moon (Item 3.2) is warranted, as his records of inaction to discharge directors from the board who have demonstrated a material failure of governance is in itself indicative of a material failure of governance and oversight at the company. A vote FOR the remaining nominees is warranted.* | | | | |
| 4.1 | Elect Seo Eun-suk as Outside Director to serve as an Audit Committee Member | Mgmt | For | For | For |
| 4.2 | Elect Seo Jeong-won as Outside Director to serve as an Audit Committee Member | Mgmt | For | For | For |
| 5 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |

## POSCO DX Co., Ltd.

**Meeting Date:** 03/24/2025 **Country:** South Korea **Ticker:** 022100
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** Y7075C101

## POSCO DX Co., Ltd.

**Shares Voted:** 5,196

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2 | Amend Articles of Incorporation | Mgmt | For | For | For |
| 3.1 | Elect Sim Min-seok as Inside Director | Mgmt | For | For | For |
| 3.2 | Elect Choi Tae-hwan as Inside Director | Mgmt | For | For | For |
| 3.3 | Elect Cho Min-young as Non-Independent Non-Executive Director | Mgmt | For | For | For |
| 4 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |
| 5 | Authorize Board to Fix Remuneration of Internal Auditor(s) | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST this resolution is warranted. The company is not proposing an increase in the internal auditor's remuneration limit. However, based on Social Advisory Services' updated market data, the level of the internal auditor's remuneration cap is excessive compared to that of the market norm, and the company has not provided any reasonable justification for the excessive remuneration limit.*

## Amorepacific Corp.

**Meeting Date:** 03/25/2025 **Country:** South Korea **Ticker:** 090430

**Record Date:** 12/31/2024 **Meeting Type:** Annual

**Primary Security ID:** Y01258105

**Shares Voted:** 415

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2.1 | Elect Ahn Hui-jun as Outside Director | Mgmt | For | For | For |
| 2.2 | Elect Choi In-ah as Outside Director | Mgmt | For | For | For |
| 2.3 | Elect Park Tae-jin as Outside Director | Mgmt | For | For | For |
| 2.4 | Elect Lee Ui-gyeong as Outside Director | Mgmt | For | For | For |
| 3.1 | Elect Ahn Hui-jun as a Member of Audit Committee | Mgmt | For | For | For |
| 3.2 | Elect Park Tae-jin as a Member of Audit Committee | Mgmt | For | For | For |

## Amorepacific Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |

## Bridgestone Corp.

**Meeting Date:** 03/25/2025 **Country:** Japan **Ticker:** 5108
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J04578126

**Shares Voted:** 2,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 105 | Mgmt | For | For | For |
| 2.1 | Elect Director Ishibashi, Shuichi | Mgmt | For | For | For |
| 2.2 | Elect Director Banno, Masato | Mgmt | For | For | For |
| 2.3 | Elect Director Scott Trevor Davis | Mgmt | For | For | For |
| 2.4 | Elect Director Masuda, Kenichi | Mgmt | For | For | For |
| 2.5 | Elect Director Yamamoto, Kenzo | Mgmt | For | For | For |
| 2.6 | Elect Director Suzuki, Yoko | Mgmt | For | For | For |
| 2.7 | Elect Director Kobayashi, Yukari | Mgmt | For | For | For |
| 2.8 | Elect Director Nakajima, Yasuhiro | Mgmt | For | For | For |
| 2.9 | Elect Director Morikawa, Noriko | Mgmt | For | For | For |
| 2.10 | Elect Director Itagaki, Toshiaki | Mgmt | For | For | For |
| 2.11 | Elect Director Matsuda, Akira | Mgmt | For | For | For |
| 2.12 | Elect Director Yoshimi, Tsuyoshi | Mgmt | For | For | For |

## Ecopro BM Co., Ltd.

**Meeting Date:** 03/25/2025 **Country:** South Korea **Ticker:** 247540
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** Y2243T102

## Ecopro BM Co., Ltd.

**Shares Voted:** 986

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2 | Amend Articles of Incorporation | Mgmt | For | For | For |
| 3.1 | Elect Choi Moon-ho as Inside Director | Mgmt | For | For | For |
| 3.2 | Elect Kim Jang-woo as Inside Director | Mgmt | For | For | For |
| 3.3 | Elect Bae Moon-soon as Inside Director | Mgmt | For | For | For |
| 3.4 | Elect Kang Gi-seok as Outside Director | Mgmt | For | For | For |
| 3.5 | Elect Cho Jae-jeong as Outside Director | Mgmt | For | For | For |
| 3.6 | Elect Ahn Wan-gi as Outside Director | Mgmt | For | For | For |
| 4 | Elect Lee Hwa-ryeon as Outside Director to Serve as an Audit Committee Member | Mgmt | For | For | For |
| 5.1 | Elect Cho Jae-jeong as a Member of Audit Committee | Mgmt | For | For | For |
| 5.2 | Elect Lee Gi-hwan as a Member of Audit Committee | Mgmt | For | For | For |
| 6 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |

## Jyske Bank A/S

**Meeting Date:** 03/25/2025 **Country:** Denmark **Ticker:** JYSK

**Record Date:** 03/18/2025 **Meeting Type:** Annual

**Primary Security ID:** K55633117

**Shares Voted:** 472

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| a | Receive Report of Board | Mgmt | | | |
| b | Accept Financial Statements and Statutory Reports; Approve Allocation of Income | Mgmt | For | For | For |
| c | Approve Remuneration Report (Advisory Vote) | Mgmt | For | For | For |
| d.1 | Approve Remuneration of Committee of Representatives | Mgmt | For | For | For |

# Jyske Bank A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| d.2 | Approve Remuneration of Directors | Mgmt | For | For | For |
| e | Authorize Share Repurchase Program | Mgmt | For | For | For |
| f.1 | Approve DKK 27.7 Million Reduction in Share Capital via Share Cancellation | Mgmt | For | For | For |
| f.2 | Amend Articles | Mgmt | For | For | For |
| f.3 | Approve Creation of DKK 120 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 60 Million Pool of Capital without Preemptive Rights; Approve Convertible Loans with and without Preemptive Rights | Mgmt | For | For | For |
| g.1 | Elect Members of Committee of Representatives (Vote for All Candidates) | Mgmt | For | For | For |
| g.1.1 | Elect Anker Laden-Andersen as Member of Committee of Representatives | Mgmt | For | For | For |
| g.1.2 | Elect Henrik Carstensen as Member of Committee of Representatives | Mgmt | For | For | For |
| g.1.3 | Elect Lise Bjorn Jorgensen as Member of Committee of Representatives | Mgmt | For | For | For |
| g.1.4 | Elect Palle Buhl Jorgensen as Member of Committee of Representatives | Mgmt | For | For | For |
| g.1.5 | Elect Birgitte Haurum as Member of Committee of Representatives | Mgmt | For | For | For |
| g.1.6 | Elect Bo Richard Ulsoe as Member of Committee of Representatives | Mgmt | For | For | For |
| g.1.7 | Elect Carsten Jensen as Member of Committee of Representatives | Mgmt | For | For | For |
| g.1.8 | Elect Christian Dybdal Christensen as Member of Committee of Representatives | Mgmt | For | For | For |
| g.1.9 | Elect Elsebeth Lynge as Member of Committee of Representatives | Mgmt | For | For | For |
| g.110 | Elect Erling Sorensen as Member of Committee of Representatives | Mgmt | For | For | For |
| g.111 | Elect Ernst Kier as Member of Committee of Representatives | Mgmt | For | For | For |

# Jyske Bank A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| g.112 | Elect Finn Langballe as Member of Committee of Representatives | Mgmt | For | For | For |
| g.113 | Elect Hans Christian Schur as Member of Committee of Representatives | Mgmt | For | For | For |
| g.114 | Elect Hans Mortensen as Member of Committee of Representatives | Mgmt | For | For | For |
| g.115 | Elect Henning Fuglsang as Member of Committee of Representatives | Mgmt | For | For | For |
| g.116 | Elect Jens Jorgen Hansen as Member of Committee of Representatives | Mgmt | For | For | For |
| g.117 | Elect Kristina Skeldal Sorensen as Member of Committee of Representatives | Mgmt | For | For | For |
| g.118 | Elect Ole Steffensen as Member of Committee of Representatives | Mgmt | For | For | For |
| g.119 | Elect Poul Konrad Beck as Member of Committee of Representatives | Mgmt | For | For | For |
| g.120 | Elect Steffen Falk Knudsen as Member of Committee of Representatives | Mgmt | For | For | For |
| g.121 | Elect Stig Hellstern as Member of Committee of Representatives | Mgmt | For | For | For |
| g.122 | Elect Soren Nygaard as Member of Committee of Representatives | Mgmt | For | For | For |
| g.123 | Elect Tom Amby as Member of Committee of Representatives | Mgmt | For | For | For |
| g.124 | Elect Bente Overgaard as Member of Committee of Representatives | Mgmt | For | For | For |
| g.125 | Elect Per Schnack as Member of Committee of Representatives | Mgmt | For | For | For |
| g.126 | Elect Peter Rosenkrands as Member of Committee of Representatives | Mgmt | For | For | For |
| g.127 | Elect Simon Ahlfeldt Mortensen as Member of Committee of Representatives | Mgmt | For | For | For |
| g.128 | Elect Diana Ostergaard as Member of Committee of Representatives | Mgmt | For | For | For |
| g.129 | Elect Steen Hintze as Member of Committee of Representatives | Mgmt | For | For | For |

## Jyske Bank A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| g.130 | Elect Camilla Avlbjerg Christiansen as Member of Committee of Representatives | Mgmt | For | For | For |
| g.131 | Elect Eva Berner as Member of Committee of Representatives | Mgmt | For | For | For |
| g.132 | Elect Jesper Norup as Member of Committee of Representatives | Mgmt | For | For | For |
| g.133 | Elect Lisbeth Henricksen as Member of Committee of Representatives | Mgmt | For | For | For |
| g.134 | Elect Pia Moller Rasmussen as Member of Committee of Representatives | Mgmt | For | For | For |
| g.135 | Elect Christel Arpalice Piron as Member of Committee of Representatives | Mgmt | For | For | For |
| g.136 | Elect Lars Andersen as Member of Committee of Representatives | Mgmt | For | For | For |
| g.2.1 | Reelect Lisbeth Holm as Director | Mgmt | For | For | For |
| g.2.2 | Reelect Glenn Soderholm as Director | Mgmt | For | For | For |
| h.1 | Ratify Ernst & Young as Auditor | Mgmt | For | For | For |
| h.2 | Ratify Ernst & Young as Authorized Sustainability Auditor | Mgmt | For | For | For |
| i | Other Business | Mgmt | | | |

## LG H&H Co., Ltd.

**Meeting Date:** 03/25/2025 **Country:** South Korea **Ticker:** 051900

**Record Date:** 12/31/2024 **Meeting Type:** Annual

**Primary Security ID:** Y5275R100

**Shares Voted:** 195

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2 | Amend Articles of Incorporation | Mgmt | For | For | For |
| 3.1 | Elect Lee Myeong-seok as Inside Director | Mgmt | For | For | For |
| 3.2 | Elect Lee Sang-cheol as Outside Director | Mgmt | For | For | For |

## LG H&H Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.3 | Elect Lee Seung-yoon as Outside Director | Mgmt | For | For | For |
| 4 | Elect Lee Woo-young as Outside Director to serve as an Audit Committee Member | Mgmt | For | For | For |
| 5.1 | Elect Lee Sang-cheol as a Member of Audit Committee | Mgmt | For | For | For |
| 5.2 | Elect Lee Seung-yoon as a Member of Audit Committee | Mgmt | For | For | For |
| 6 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |

## LS Electric Co., Ltd.

**Meeting Date:** 03/25/2025 **Country:** South Korea **Ticker:** 010120
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** Y5355Q105

**Shares Voted:** 729

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2 | Amend Articles of Incorporation | Mgmt | For | For | For |
| 3.1 | Elect Chae Dae-seok as Inside Director | Mgmt | For | For | For |
| 3.2 | Elect Song Won-ja as Outside Director | Mgmt | For | For | For |
| 4 | Elect Song Won-ja as a Member of Audit Committee | Mgmt | For | For | For |
| 5 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |

## McDonald's Holdings Co. (Japan) Ltd.

**Meeting Date:** 03/25/2025 **Country:** Japan **Ticker:** 2702
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J4261C109

**Shares Voted:** 500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 49 | Mgmt | For | For | For |

## McDonald's Holdings Co. (Japan) Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.1 | Elect Director Fusako Znaiden | Mgmt | For | For | For |
| 2.2 | Elect Director Saito, Yukiko | Mgmt | For | For | For |
| 2.3 | Elect Director Andrew Gregory | Mgmt | For | For | For |
| 2.4 | Elect Director Nikolaus Piza | Mgmt | For | For | For |
| 2.5 | Elect Director Tashiro, Yuko | Mgmt | For | For | For |
| 3 | Approve Director Retirement Bonus | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST this proposal is warranted because: * The bonus amounts are not disclosed.*

## MonotaRO Co., Ltd.

**Meeting Date:** 03/25/2025 **Country:** Japan **Ticker:** 3064
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J46583100

**Shares Voted:** 1,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 10 | Mgmt | For | For | For |
| 2 | Amend Articles to Make Technical Changes | Mgmt | For | For | For |
| 3.1 | Elect Director Suzuki, Masaya | Mgmt | For | For | For |
| 3.2 | Elect Director Tamura, Sakuya | Mgmt | For | For | For |
| 3.3 | Elect Director Kishida, Masahiro | Mgmt | For | For | For |
| 3.4 | Elect Director Ise, Tomoko | Mgmt | For | For | For |
| 3.5 | Elect Director Sagiya, Mari | Mgmt | For | For | For |
| 3.6 | Elect Director Miura, Hiroshi | Mgmt | For | For | For |
| 3.7 | Elect Director Nakashima, Kiyoshi | Mgmt | For | For | For |
| 3.8 | Elect Director Peter Kenevan | Mgmt | For | For | For |
| 3.9 | Elect Director Barry Greenhouse | Mgmt | For | For | For |

## Roche Holding AG

**Meeting Date:** 03/25/2025 **Country:** Switzerland **Ticker:** ROG
**Record Date:** **Meeting Type:** Annual
**Primary Security ID:** H69293217

# Roche Holding AG

**Shares Voted:** 223

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2.1 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the remuneration report is warranted because: - There is insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance. - The remuneration committee uses discretion when setting the weightings of performance criteria and in the allocation of bonus payouts under STI. - LTI awards are allocated on a discretionary basis and the awards are not subject to any performance conditions. - The CEO compensation package has not been well explained, and the base salary appears to significantly exceed the Social Advisory Services' selected peer median level. Moreover, there are concerns related to the pay for performance alignment with respect to realized CEO pay versus TSR performance relative to peers. - The board chair continues to receive pension benefits in the year under review.* | | | | |
| 2.2 | Approve Sustainability Report | Mgmt | For | For | For |
| 3 | Approve CHF 10.2 Million in Bonuses to the Corporate Executive Committee for Fiscal Year 2024 | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the proposal implies excessive flexibility to award compensation increases and it has not been well explained.* | | | | |
| 4 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 5 | Approve Allocation of Income and Dividends of CHF 9.70 per Share | Mgmt | For | For | For |
| 6.1 | Reelect Severin Schwan as Director and Board Chair | Mgmt | For | For | For |
| 6.2 | Reelect Andre Hoffmann as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 6.1 6.10) Votes AGAINST Joerg Duschmale and Andre Hoffmann are warranted because they are beneficiaries of the company's unequal voting structure. Votes FOR all remaining nominees are warranted due to lack of concerns. Compensation committee elections (Items 6.11-6.13) Votes AGAINST the non-independent nominees Richard Lifton and Joerg Duschmale are warranted due to the failure to establish a majority-independent committee. A vote AGAINST Joerg Duschmale is further warranted because his election to the board does not warrant support. A vote FOR the independent nominee is warranted due to a lack of concerns.* | | | | |
| 6.3 | Reelect Joerg Duschmale as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 6.1 6.10) Votes AGAINST Joerg Duschmale and Andre Hoffmann are warranted because they are beneficiaries of the company's unequal voting structure. Votes FOR all remaining nominees are warranted due to lack of concerns. Compensation committee elections (Items 6.11-6.13) Votes AGAINST the non-independent nominees Richard Lifton and Joerg Duschmale are warranted due to the failure to establish a majority-independent committee. A vote AGAINST Joerg Duschmale is further warranted because his election to the board does not warrant support. A vote FOR the independent nominee is warranted due to a lack of concerns.* | | | | |
| 6.4 | Reelect Patrick Frost as Director | Mgmt | For | For | For |
| 6.5 | Reelect Anita Hauser as Director | Mgmt | For | For | For |
| 6.6 | Reelect Akiko Iwasaki as Director | Mgmt | For | For | For |
| 6.7 | Reelect Richard Lifton as Director | Mgmt | For | For | For |
| 6.8 | Reelect Jemilah Mahmood as Director | Mgmt | For | For | For |

## Roche Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.9 | Reelect Mark Schneider as Director | Mgmt | For | For | For |
| 6.10 | Reelect Claudia Dyckerhoff as Director | Mgmt | For | For | For |
| 6.11 | Reappoint Joerg Duschmale as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 6.1 6.10) Votes AGAINST Joerg Duschmale and Andre Hoffmann are warranted because they are beneficiaries of the company's unequal voting structure. Votes FOR all remaining nominees are warranted due to lack of concerns. Compensation committee elections (Items 6.11-6.13) Votes AGAINST the non-independent nominees Richard Lifton and Joerg Duschmale are warranted due to the failure to establish a majority-independent committee. A vote AGAINST Joerg Duschmale is further warranted because his election to the board does not warrant support. A vote FOR the independent nominee is warranted due to a lack of concerns.* | | | | |
| 6.12 | Reappoint Anita Hauser as Member of the Compensation Committee | Mgmt | For | For | For |
| 6.13 | Reappoint Richard Lifton as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 6.1 6.10) Votes AGAINST Joerg Duschmale and Andre Hoffmann are warranted because they are beneficiaries of the company's unequal voting structure. Votes FOR all remaining nominees are warranted due to lack of concerns. Compensation committee elections (Items 6.11-6.13) Votes AGAINST the non-independent nominees Richard Lifton and Joerg Duschmale are warranted due to the failure to establish a majority-independent committee. A vote AGAINST Joerg Duschmale is further warranted because his election to the board does not warrant support. A vote FOR the independent nominee is warranted due to a lack of concerns.* | | | | |
| 7 | Approve Remuneration of Directors in the Amount of CHF 12 Million | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted due to concerns regarding the quantum levels of the fees paid to the chairman of the board of directors and the lack of a compelling explanation therefor.* | | | | |
| 8 | Approve Remuneration of Executive Committee in the Amount of CHF 38 Million | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the proposal implies excessive flexibility to award compensation increases and it has not been well explained.* | | | | |
| 9 | Designate Testaris AG as Independent Proxy | Mgmt | For | For | For |
| 10 | Ratify KPMG AG as Auditors | Mgmt | For | For | For |
| 11 | Transact Other Business (Voting) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.* | | | | |

## Roche Holding AG

**Meeting Date:** 03/25/2025 **Country:** Switzerland **Ticker:** ROG

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H69293217

## Roche Holding AG

**Shares Voted:** 0

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Broadridge Only Meeting | Mgmt | | | |
| 1 | Vote For If You Intend On Participating In This Meeting. This Is To Enable The Sub-custodian To Create A Blocking Certificate On Your Behalf. | Mgmt | None | Refer | Do Not Vote |
| | *Voting Policy Rationale: This is a Broadridge only meeting. Vote FOR if you intend on participating in this meeting. This is to enable the sub-custodian to create a blocking certificate on your behalf.* | | | | |

## Sartorius Stedim Biotech SA

**Meeting Date:** 03/25/2025 **Country:** France **Ticker:** DIM

**Record Date:** 03/21/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** F8005V210

**Shares Voted:** 206

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Extraordinary Business | Mgmt | | | |
| 1 | Amend Article 15.3 of Bylaws Re: Directors Length of Term | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Item 1 is warranted as the proposal would increase directors length of term. A vote FOR Item 2 is warranted given the absence of any concerns.* | | | | |
| 2 | Amend Article 17.5 of Bylaws Re: Virtual Participation | Mgmt | For | For | For |
| | Ordinary Business | Mgmt | | | |
| 3 | Approve Financial Statements and Discharge Directors | Mgmt | For | For | For |
| 4 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 5 | Approve Allocation of Income and Dividends of EUR 0.69 per Share | Mgmt | For | For | For |
| 6 | Approve Remuneration Policy of Directors; Approve Remuneration of Directors in the Aggregate Amount of EUR 640,000 | Mgmt | For | For | For |
| 7 | Approve Compensation Report of Corporate Officers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration report is warranted because there is an absence of any board responsiveness following shareholders' dissent at the previous AGM while there has been serious concern regarding the remuneration practices over the past FYs.* | | | | |

# Sartorius Stedim Biotech SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Approve Compensation of Chairman of the Board | Mgmt | For | For | For |
| 9 | Approve Compensation of CEO | Mgmt | For | For | For |
| 10 | Approve Remuneration Policy of Chairman of the Board | Mgmt | For | For | For |
| 11 | Approve Remuneration Policy of CEO | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration policy is warranted as: - The base salary increased, and the company failed to provide a compelling rationale; - The company fails to disclose a binding bonus and LTIP cap; and - The remuneration granted is paid by Sartorius AG then reinvoiced.* | | | | |
| 12 | Reelect Joachim Kreuzburg as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: - A vote FOR the reelection of this independent nominee is warranted in the absence of specific concerns (Item 14). - Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (33.3 percent vs 33.3 percent recommended) and the absence of specific concerns (Items, 13, 16 and 17). - Votes AGAINST the reelections of non-independent nominees (Joachim Kreuzburg and Lothar Kappich) are warranted since they are affiliated with shareholders benefitting from the company's distortive voting structure (Items 12 and 15).* | | | | |
| 13 | Reelect Rene Faber as Director | Mgmt | For | For | For |
| 14 | Reelect Pascale Boissel as Director | Mgmt | For | For | For |
| 15 | Reelect Lothar Kappich as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: - A vote FOR the reelection of this independent nominee is warranted in the absence of specific concerns (Item 14). - Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (33.3 percent vs 33.3 percent recommended) and the absence of specific concerns (Items, 13, 16 and 17). - Votes AGAINST the reelections of non-independent nominees (Joachim Kreuzburg and Lothar Kappich) are warranted since they are affiliated with shareholders benefitting from the company's distortive voting structure (Items 12 and 15).* | | | | |
| 16 | Elect Christopher Nowers as Director | Mgmt | For | For | For |
| 17 | Elect Cecile Dussart as Director | Mgmt | For | For | For |
| 18 | Authorize Repurchase of Up to 0.10 Percent of Issued Share Capital | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.* | | | | |
| | Extraordinary Business | Mgmt | | | |
| 19 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights (Rights Issue) up to Aggregate Nominal Amount of EUR 6 Million | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: - Votes AGAINST the authorizations under Items 20, 21, 23 and 24 are warranted as they would bring the total volume for issuances without preemptive rights above the recommended limit of 10-percent of the outstanding capital. - Votes AGAINST the authorizations under Items 20 and 21 are warranted as the maximum discount allowed under these authorizations is not disclosed and may exceed the acceptable limit of 10 percent. - Votes AGAINST the authorizations under Items 19, 20, 21 and 24 are warranted as the possibility of use during a takeover period is not excluded. - Item 22 warrants a vote FOR even though the authorization can be used during takeover period given the clear rationale supporting this non routine authorization and its limited amount.* | | | | |

# Sartorius Stedim Biotech SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 20 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Million | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: - Votes AGAINST the authorizations under Items 20, 21, 23 and 24 are warranted as they would bring the total volume for issuances without preemptive rights above the recommended limit of 10-percent of the outstanding capital. - Votes AGAINST the authorizations under Items 20 and 21 are warranted as the maximum discount allowed under these authorizations is not disclosed and may exceed the acceptable limit of 10 percent. - Votes AGAINST the authorizations under Items 19, 20, 21 and 24 are warranted as the possibility of use during a takeover period is not excluded. - Item 22 warrants a vote FOR even though the authorization can be used during takeover period given the clear rationale supporting this non routine authorization and its limited amount.* | | | | |
| 21 | Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 6 Million | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: - Votes AGAINST the authorizations under Items 20, 21, 23 and 24 are warranted as they would bring the total volume for issuances without preemptive rights above the recommended limit of 10-percent of the outstanding capital. - Votes AGAINST the authorizations under Items 20 and 21 are warranted as the maximum discount allowed under these authorizations is not disclosed and may exceed the acceptable limit of 10 percent. - Votes AGAINST the authorizations under Items 19, 20, 21 and 24 are warranted as the possibility of use during a takeover period is not excluded. - Item 22 warrants a vote FOR even though the authorization can be used during takeover period given the clear rationale supporting this non routine authorization and its limited amount.* | | | | |
| 22 | Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 163,464.4 | Mgmt | For | For | For |
| 23 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: - Votes AGAINST the authorizations under Items 20, 21, 23 and 24 are warranted as they would bring the total volume for issuances without preemptive rights above the recommended limit of 10-percent of the outstanding capital. - Votes AGAINST the authorizations under Items 20 and 21 are warranted as the maximum discount allowed under these authorizations is not disclosed and may exceed the acceptable limit of 10 percent. - Votes AGAINST the authorizations under Items 19, 20, 21 and 24 are warranted as the possibility of use during a takeover period is not excluded. - Item 22 warrants a vote FOR even though the authorization can be used during takeover period given the clear rationale supporting this non routine authorization and its limited amount.* | | | | |
| 24 | Authorize Capital Increase of up to 20 Percent of Issued Capital for Contributions in Kind | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: - Votes AGAINST the authorizations under Items 20, 21, 23 and 24 are warranted as they would bring the total volume for issuances without preemptive rights above the recommended limit of 10-percent of the outstanding capital. - Votes AGAINST the authorizations under Items 20 and 21 are warranted as the maximum discount allowed under these authorizations is not disclosed and may exceed the acceptable limit of 10 percent. - Votes AGAINST the authorizations under Items 19, 20, 21 and 24 are warranted as the possibility of use during a takeover period is not excluded. - Item 22 warrants a vote FOR even though the authorization can be used during takeover period given the clear rationale supporting this non routine authorization and its limited amount.* | | | | |
| 25 | Authorize Capitalization of Reserves of Up to EUR 6 Million for Bonus Issue or Increase in Par Value | Mgmt | For | For | For |

## Sartorius Stedim Biotech SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 26 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted as the proposed volume exceeds recommended guideline.* | | | | |
| 27 | Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted because: - There is no sufficient information on performance criteria; - The vesting period is not sufficiently long-term oriented; and - The performance period is not disclosed.* | | | | |
| 28 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |

## Schindler Holding AG

**Meeting Date:** 03/25/2025 **Country:** Switzerland **Ticker:** SCHP

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H7258G209

**Shares Voted:** 398

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends of CHF 6.00 per Share | Mgmt | For | For | For |
| 3 | Approve Non-Financial Report | Mgmt | For | For | For |
| 4 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 5.1 | Approve Variable Remuneration of Directors in the Amount of CHF 6.7 Million | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Fixed compensation (Item 5.3) A vote FOR this resolution is warranted because the proposal is broadly in line with market practice. However, it is not without concern: - Two members of the board of directors continue receiving additional fees for consulting services. Variable compensation (Item 5.1) A vote AGAINST this proposal is warranted because there are concerns regarding the company's variable compensation practices and the company failed to put the compensation report up for a separate vote.* | | | | |
| 5.2 | Approve Variable Remuneration of Executive Committee in the Amount of CHF 8.8 Million | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Item 5.4 (fixed compensation) A vote AGAINST this item is warranted because the company has proposed a large increase and failed to provide a compelling rationale. Item 5.2 (variable compensation) A vote AGAINST this proposal is warranted because there are concerns regarding the company's variable compensation practices and the company failed to put the compensation report up for a separate vote.* | | | | |
| 5.3 | Approve Fixed Remuneration of Directors in the Amount of CHF 8.3 Million | Mgmt | For | For | For |

# Schindler Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5.4 | Approve Fixed Remuneration of Executive Committee in the Amount of CHF 10.5 Million | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Item 5.4 (fixed compensation) A vote AGAINST this item is warranted because the company has proposed a large increase and failed to provide a compelling rationale. Item 5.2 (variable compensation) A vote AGAINST this proposal is warranted because there are concerns regarding the company's variable compensation practices and the company failed to put the compensation report up for a separate vote.* | | | | |
| 6.1 | Elect Josef Ming as Director and Board Chair | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 6.1 6.4) Votes AGAINST incumbent nomination committee members Alfred Schindler and Tobias Staehelin are warranted for lack of diversity on the board. Votes AGAINST non-independent nominees Josef Ming, Marion Bonnard, Cyrill Bucher, Monika Buetler, Guenter Schaeuble, Alfred Schindler, Tobias Staehelin, Carole Vischer, and Petra Winkler are warranted because of the failure to establish a majority-independent board. Votes AGAINST non-independent audit committee members Guenter Schaeuble, Monika Buetler, and Carole Vischer are also warranted due to the failure to establish a majority-independent audit committee and because Schaeuble is an executive member and serves as the chair of the audit committee. Votes AGAINST Alfred Schindler, Guenter Schaeuble, Tobias Staehelin, Carole Vischer, Petra Winkler, and Marion Bonnard are further warranted because they are beneficiaries of the company's unequal voting structure. Votes FOR the remaining director nominees are warranted at this time. Compensation committee elections (Items 6.5.1 6.5.3, 6.6) Votes AGAINST Petra Winkler are warranted because her election to the board does not warrant support and she is an executive director serving on the remuneration committee, a practice in breach of market standards. Votes AGAINST Monika Buetler are warranted because her election to the board does not warrant support.* | | | | |
| 6.2.1 | Reelect Alfred Schindler as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 6.1 6.4) Votes AGAINST incumbent nomination committee members Alfred Schindler and Tobias Staehelin are warranted for lack of diversity on the board. Votes AGAINST non-independent nominees Josef Ming, Marion Bonnard, Cyrill Bucher, Monika Buetler, Guenter Schaeuble, Alfred Schindler, Tobias Staehelin, Carole Vischer, and Petra Winkler are warranted because of the failure to establish a majority-independent board. Votes AGAINST non-independent audit committee members Guenter Schaeuble, Monika Buetler, and Carole Vischer are also warranted due to the failure to establish a majority-independent audit committee and because Schaeuble is an executive member and serves as the chair of the audit committee. Votes AGAINST Alfred Schindler, Guenter Schaeuble, Tobias Staehelin, Carole Vischer, Petra Winkler, and Marion Bonnard are further warranted because they are beneficiaries of the company's unequal voting structure. Votes FOR the remaining director nominees are warranted at this time. Compensation committee elections (Items 6.5.1 6.5.3, 6.6) Votes AGAINST Petra Winkler are warranted because her election to the board does not warrant support and she is an executive director serving on the remuneration committee, a practice in breach of market standards. Votes AGAINST Monika Buetler are warranted because her election to the board does not warrant support.* | | | | |
| 6.2.2 | Reelect Patrice Bula as Director | Mgmt | For | For | For |
| 6.2.3 | Reelect Monika Buetler as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 6.1 6.4) Votes AGAINST incumbent nomination committee members Alfred Schindler and Tobias Staehelin are warranted for lack of diversity on the board. Votes AGAINST non-independent nominees Josef Ming, Marion Bonnard, Cyrill Bucher, Monika Buetler, Guenter Schaeuble, Alfred Schindler, Tobias Staehelin, Carole Vischer, and Petra Winkler are warranted because of the failure to establish a majority-independent board. Votes AGAINST non-independent audit committee members Guenter Schaeuble, Monika Buetler, and Carole Vischer are also warranted due to the failure to establish a majority-independent audit committee and because Schaeuble is an executive member and serves as the chair of the audit committee. Votes AGAINST Alfred Schindler, Guenter Schaeuble, Tobias Staehelin, Carole Vischer, Petra Winkler, and Marion Bonnard are further warranted because they are beneficiaries of the company's unequal voting structure. Votes FOR the remaining director nominees are warranted at this time. Compensation committee elections (Items 6.5.1 6.5.3, 6.6) Votes AGAINST Petra Winkler are warranted because her election to the board does not warrant support and she is an executive director serving on the remuneration committee, a practice in breach of market standards. Votes AGAINST Monika Buetler are warranted because her election to the board does not warrant support.* | | | | |
| 6.2.4 | Reelect Christoph Maeder as Director | Mgmt | For | For | For |

# Schindler Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.2.5 | Reelect Guenter Schaeuble as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 6.1 6.4) Votes AGAINST incumbent nomination committee members Alfred Schindler and Tobias Staehelin are warranted for lack of diversity on the board. Votes AGAINST non-independent nominees Josef Ming, Marion Bonnard, Cyrill Bucher, Monika Buetler, Guenter Schaeuble, Alfred Schindler, Tobias Staehelin, Carole Vischer, and Petra Winkler are warranted because of the failure to establish a majority-independent board. Votes AGAINST non-independent audit committee members Guenter Schaeuble, Monika Buetler, and Carole Vischer are also warranted due to the failure to establish a majority-independent audit committee and because Schaeuble is an executive member and serves as the chair of the audit committee. Votes AGAINST Alfred Schindler, Guenter Schaeuble, Tobias Staehelin, Carole Vischer, Petra Winkler, and Marion Bonnard are further warranted because they are beneficiaries of the company's unequal voting structure. Votes FOR the remaining director nominees are warranted at this time. Compensation committee elections (Items 6.5.1 6.5.3, 6.6) Votes AGAINST Petra Winkler are warranted because her election to the board does not warrant support and she is an executive director serving on the remuneration committee, a practice in breach of market standards. Votes AGAINST Monika Buetler are warranted because her election to the board does not warrant support.* | | | | |
| 6.2.6 | Reelect Tobias Staehelin as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 6.1 6.4) Votes AGAINST incumbent nomination committee members Alfred Schindler and Tobias Staehelin are warranted for lack of diversity on the board. Votes AGAINST non-independent nominees Josef Ming, Marion Bonnard, Cyrill Bucher, Monika Buetler, Guenter Schaeuble, Alfred Schindler, Tobias Staehelin, Carole Vischer, and Petra Winkler are warranted because of the failure to establish a majority-independent board. Votes AGAINST non-independent audit committee members Guenter Schaeuble, Monika Buetler, and Carole Vischer are also warranted due to the failure to establish a majority-independent audit committee and because Schaeuble is an executive member and serves as the chair of the audit committee. Votes AGAINST Alfred Schindler, Guenter Schaeuble, Tobias Staehelin, Carole Vischer, Petra Winkler, and Marion Bonnard are further warranted because they are beneficiaries of the company's unequal voting structure. Votes FOR the remaining director nominees are warranted at this time. Compensation committee elections (Items 6.5.1 6.5.3, 6.6) Votes AGAINST Petra Winkler are warranted because her election to the board does not warrant support and she is an executive director serving on the remuneration committee, a practice in breach of market standards. Votes AGAINST Monika Buetler are warranted because her election to the board does not warrant support.* | | | | |
| 6.2.7 | Reelect Carole Vischer as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 6.1 6.4) Votes AGAINST incumbent nomination committee members Alfred Schindler and Tobias Staehelin are warranted for lack of diversity on the board. Votes AGAINST non-independent nominees Josef Ming, Marion Bonnard, Cyrill Bucher, Monika Buetler, Guenter Schaeuble, Alfred Schindler, Tobias Staehelin, Carole Vischer, and Petra Winkler are warranted because of the failure to establish a majority-independent board. Votes AGAINST non-independent audit committee members Guenter Schaeuble, Monika Buetler, and Carole Vischer are also warranted due to the failure to establish a majority-independent audit committee and because Schaeuble is an executive member and serves as the chair of the audit committee. Votes AGAINST Alfred Schindler, Guenter Schaeuble, Tobias Staehelin, Carole Vischer, Petra Winkler, and Marion Bonnard are further warranted because they are beneficiaries of the company's unequal voting structure. Votes FOR the remaining director nominees are warranted at this time. Compensation committee elections (Items 6.5.1 6.5.3, 6.6) Votes AGAINST Petra Winkler are warranted because her election to the board does not warrant support and she is an executive director serving on the remuneration committee, a practice in breach of market standards. Votes AGAINST Monika Buetler are warranted because her election to the board does not warrant support.* | | | | |
| 6.2.8 | Reelect Petra Winkler as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 6.1 6.4) Votes AGAINST incumbent nomination committee members Alfred Schindler and Tobias Staehelin are warranted for lack of diversity on the board. Votes AGAINST non-independent nominees Josef Ming, Marion Bonnard, Cyrill Bucher, Monika Buetler, Guenter Schaeuble, Alfred Schindler, Tobias Staehelin, Carole Vischer, and Petra Winkler are warranted because of the failure to establish a majority-independent board. Votes AGAINST non-independent audit committee members Guenter Schaeuble, Monika Buetler, and Carole Vischer are also warranted due to the failure to establish a majority-independent audit committee and because Schaeuble is an executive member and serves as the chair of the audit committee. Votes AGAINST Alfred Schindler, Guenter Schaeuble, Tobias Staehelin, Carole Vischer, Petra Winkler, and Marion Bonnard are further warranted because they are beneficiaries of the company's unequal voting structure. Votes FOR the remaining director nominees are warranted at this time. Compensation committee elections (Items 6.5.1 6.5.3, 6.6) Votes AGAINST Petra Winkler are warranted because her election to the board does not warrant support and she is an executive director serving on the remuneration committee, a practice in breach of market standards. Votes AGAINST Monika Buetler are warranted because her election to the board does not warrant support.* | | | | |
| 6.2.9 | Reelect Thomas Zurbuchen Director | Mgmt | For | For | For |

# Schindler Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.3 | Elect Marion Bonnard as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 6.1 6.4) Votes AGAINST incumbent nomination committee members Alfred Schindler and Tobias Staehelin are warranted for lack of diversity on the board. Votes AGAINST non-independent nominees Josef Ming, Marion Bonnard, Cyrill Bucher, Monika Buetler, Guenter Schaeuble, Alfred Schindler, Tobias Staehelin, Carole Vischer, and Petra Winkler are warranted because of the failure to establish a majority-independent board. Votes AGAINST non-independent audit committee members Guenter Schaeuble, Monika Buetler, and Carole Vischer are also warranted due to the failure to establish a majority-independent audit committee and because Schaeuble is an executive member and serves as the chair of the audit committee. Votes AGAINST Alfred Schindler, Guenter Schaeuble, Tobias Staehelin, Carole Vischer, Petra Winkler, and Marion Bonnard are further warranted because they are beneficiaries of the company's unequal voting structure. Votes FOR the remaining director nominees are warranted at this time. Compensation committee elections (Items 6.5.1 6.5.3, 6.6) Votes AGAINST Petra Winkler are warranted because her election to the board does not warrant support and she is an executive director serving on the remuneration committee, a practice in breach of market standards. Votes AGAINST Monika Buetler are warranted because her election to the board does not warrant support.* | | | | |
| 6.4 | Elect Cyrill Bucher as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 6.1 6.4) Votes AGAINST incumbent nomination committee members Alfred Schindler and Tobias Staehelin are warranted for lack of diversity on the board. Votes AGAINST non-independent nominees Josef Ming, Marion Bonnard, Cyrill Bucher, Monika Buetler, Guenter Schaeuble, Alfred Schindler, Tobias Staehelin, Carole Vischer, and Petra Winkler are warranted because of the failure to establish a majority-independent board. Votes AGAINST non-independent audit committee members Guenter Schaeuble, Monika Buetler, and Carole Vischer are also warranted due to the failure to establish a majority-independent audit committee and because Schaeuble is an executive member and serves as the chair of the audit committee. Votes AGAINST Alfred Schindler, Guenter Schaeuble, Tobias Staehelin, Carole Vischer, Petra Winkler, and Marion Bonnard are further warranted because they are beneficiaries of the company's unequal voting structure. Votes FOR the remaining director nominees are warranted at this time. Compensation committee elections (Items 6.5.1 6.5.3, 6.6) Votes AGAINST Petra Winkler are warranted because her election to the board does not warrant support and she is an executive director serving on the remuneration committee, a practice in breach of market standards. Votes AGAINST Monika Buetler are warranted because her election to the board does not warrant support.* | | | | |
| 6.5.1 | Reappoint Patrice Bula as Member of the Compensation Committee | Mgmt | For | For | For |
| 6.5.2 | Reappoint Monika Buetler as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 6.1 6.4) Votes AGAINST incumbent nomination committee members Alfred Schindler and Tobias Staehelin are warranted for lack of diversity on the board. Votes AGAINST non-independent nominees Josef Ming, Marion Bonnard, Cyrill Bucher, Monika Buetler, Guenter Schaeuble, Alfred Schindler, Tobias Staehelin, Carole Vischer, and Petra Winkler are warranted because of the failure to establish a majority-independent board. Votes AGAINST non-independent audit committee members Guenter Schaeuble, Monika Buetler, and Carole Vischer are also warranted due to the failure to establish a majority-independent audit committee and because Schaeuble is an executive member and serves as the chair of the audit committee. Votes AGAINST Alfred Schindler, Guenter Schaeuble, Tobias Staehelin, Carole Vischer, Petra Winkler, and Marion Bonnard are further warranted because they are beneficiaries of the company's unequal voting structure. Votes FOR the remaining director nominees are warranted at this time. Compensation committee elections (Items 6.5.1 6.5.3, 6.6) Votes AGAINST Petra Winkler are warranted because her election to the board does not warrant support and she is an executive director serving on the remuneration committee, a practice in breach of market standards. Votes AGAINST Monika Buetler are warranted because her election to the board does not warrant support.* | | | | |

## Schindler Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.5.3 | Reappoint Petra Winkler as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 6.1 6.4) Votes AGAINST incumbent nomination committee members Alfred Schindler and Tobias Staehelin are warranted for lack of diversity on the board. Votes AGAINST non-independent nominees Josef Ming, Marion Bonnard, Cyrill Bucher, Monika Buetler, Guenter Schaeuble, Alfred Schindler, Tobias Staehelin, Carole Vischer, and Petra Winkler are warranted because of the failure to establish a majority-independent board. Votes AGAINST non-independent audit committee members Guenter Schaeuble, Monika Buetler, and Carole Vischer are also warranted due to the failure to establish a majority-independent audit committee and because Schaeuble is an executive member and serves as the chair of the audit committee. Votes AGAINST Alfred Schindler, Guenter Schaeuble, Tobias Staehelin, Carole Vischer, Petra Winkler, and Marion Bonnard are further warranted because they are beneficiaries of the company's unequal voting structure. Votes FOR the remaining director nominees are warranted at this time. Compensation committee elections (Items 6.5.1 6.5.3, 6.6) Votes AGAINST Petra Winkler are warranted because her election to the board does not warrant support and she is an executive director serving on the remuneration committee, a practice in breach of market standards. Votes AGAINST Monika Buetler are warranted because her election to the board does not warrant support.* | | | | |
| 6.6 | Appoint Christoph Maeder as Member of the Compensation Committee | Mgmt | For | For | For |
| 6.7 | Designate Adrian von Segesser as Independent Proxy | Mgmt | For | For | For |
| 6.8 | Ratify PricewaterhouseCoopers AG as Auditors | Mgmt | For | For | For |
| 7 | Transact Other Business (Voting) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.* | | | | |

## Sika AG

**Meeting Date:** 03/25/2025 **Country:** Switzerland **Ticker:** SIKA

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H7631K273

**Shares Voted:** 524

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2.1 | Approve Allocation of Income and Dividends of CHF 1.80 per Share | Mgmt | For | For | For |
| 2.2 | Approve Dividends of CHF 1.80 per Share from Capital Contribution Reserves | Mgmt | For | For | For |
| 3 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 4.1.1 | Reelect Thierry Vanlancker as Director | Mgmt | For | For | For |
| 4.1.2 | Reelect Viktor Balli as Director | Mgmt | For | For | For |

# Sika AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.1.3 | Reelect Lucrece Foufopoulos-De Ridder as Director | Mgmt | For | For | For |
| 4.1.4 | Reelect Justin Howell as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Justin Howell, Gordana Landen, and Paul Schuler is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 4.1.5 | Reelect Gordana Landen as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Justin Howell, Gordana Landen, and Paul Schuler is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 4.1.6 | Reelect Paul Schuler as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Justin Howell, Gordana Landen, and Paul Schuler is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 4.1.7 | Reelect Thomas Aebischer as Director | Mgmt | For | For | For |
| 4.2 | Elect Kwok Wang Ng as Director | Mgmt | For | For | For |
| 4.3 | Elect Thierry Vanlancker as Board Chair | Mgmt | For | For | For |
| 4.4.1 | Reappoint Justin Howell as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Justin Howell, Gordana Landen, and Paul Schuler is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 4.4.2 | Reappoint Gordana Landen as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Justin Howell, Gordana Landen, and Paul Schuler is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 4.4.3 | Reappoint Paul Schuler as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Justin Howell, Gordana Landen, and Paul Schuler is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 4.5 | Ratify KPMG AG as Auditors | Mgmt | For | For | For |
| 4.6 | Designate Jost Windlin as Independent Proxy | Mgmt | For | For | For |
| 5 | Approve Sustainability Report | Mgmt | For | For | For |
| 6.1 | Approve Remuneration Report | Mgmt | For | For | For |
| 6.2 | Approve Remuneration of Directors in the Amount of CHF 3.4 Million | Mgmt | For | For | For |
| 6.3 | Approve Remuneration of Executive Committee in the Amount of CHF 26 Million | Mgmt | For | For | For |
| 7 | Amend Articles Re: Variable Remuneration of Executive Committee | Mgmt | For | For | For |

## Sika AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Transact Other Business (Voting) | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

## Yamaha Motor Co., Ltd.

**Meeting Date:** 03/25/2025 **Country:** Japan **Ticker:** 7272

**Record Date:** 12/31/2024 **Meeting Type:** Annual

**Primary Security ID:** J95776126

**Shares Voted:** 4,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 25 | Mgmt | For | For | For |
| 2 | Amend Articles to Clarify Director Authority on Shareholder Meetings - Amend Provisions on Number of Directors - Amend Provisions on Director Titles | Mgmt | For | For | For |
| 3.1 | Elect Director Watanabe, Katsuaki | Mgmt | For | For | For |
| 3.2 | Elect Director Shitara, Motofumi | Mgmt | For | For | For |
| 3.3 | Elect Director Maruyama, Heiji | Mgmt | For | For | For |
| 3.4 | Elect Director Matsuyama, Satohiko | Mgmt | For | For | For |
| 3.5 | Elect Director Tashiro, Yuko | Mgmt | For | For | For |
| 3.6 | Elect Director Ohashi, Tetsuji | Mgmt | For | For | For |
| 3.7 | Elect Director Jin Song Montesano | Mgmt | For | For | For |
| 3.8 | Elect Director Masui, Keiji | Mgmt | For | For | For |
| 3.9 | Elect Director Sarah L. Casanova | Mgmt | For | For | For |
| 4.1 | Appoint Statutory Auditor Noda, Takeo | Mgmt | For | For | For |
| 4.2 | Appoint Statutory Auditor Kawai, Eriko | Mgmt | For | For | For |

## Asahi Group Holdings Ltd.

**Meeting Date:** 03/26/2025 **Country:** Japan **Ticker:** 2502
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J02100113

**Shares Voted:** 17,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 27 | Mgmt | For | For | For |
| 2 | Amend Articles to Adopt Board Structure with Three Committees - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Number of Directors - Clarify Director Authority on Board Meetings | Mgmt | For | For | For |
| 3.1 | Elect Director Katsuki, Atsushi | Mgmt | For | For | For |
| 3.2 | Elect Director Tanimura, Keizo | Mgmt | For | For | For |
| 3.3 | Elect Director Sakita, Kaoru | Mgmt | For | For | For |
| 3.4 | Elect Director Sasae, Kenichiro | Mgmt | For | For | For |
| 3.5 | Elect Director Ohashi, Tetsuji | Mgmt | For | For | For |
| 3.6 | Elect Director Matsunaga, Mari | Mgmt | For | For | For |
| 3.7 | Elect Director Sato, Chika | Mgmt | For | For | For |
| 3.8 | Elect Director Melanie Brock | Mgmt | For | For | For |
| 3.9 | Elect Director Fukuda, Yukitaka | Mgmt | For | For | For |
| 3.10 | Elect Director Oshima, Akiko | Mgmt | For | For | For |
| 3.11 | Elect Director Oyagi, Shigeo | Mgmt | For | For | For |
| 3.12 | Elect Director Tanaka, Sanae | Mgmt | For | For | For |
| 3.13 | Elect Director Miyakawa, Akiko | Mgmt | For | For | For |

## Carl Zeiss Meditec AG

**Meeting Date:** 03/26/2025 **Country:** Germany **Ticker:** AFX
**Record Date:** 03/04/2025 **Meeting Type:** Annual
**Primary Security ID:** D14895102

**Shares Voted:** 231

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal Year 2023/24 (Non-Voting) | Mgmt | | | |

## Carl Zeiss Meditec AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Allocation of Income and Dividends of EUR 0.60 per Share | Mgmt | For | For | For |
| 3 | Approve Discharge of Management Board for Fiscal Year 2023/24 | Mgmt | For | For | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal Year 2023/24 | Mgmt | For | For | For |
| 5 | Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024/25 | Mgmt | For | For | For |
| 6.1 | Elect Andreas Pecher to the Supervisory Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Isabel De Paoli is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominee Andreas Pecher is warranted because of the failure to establish a sufficiently independent board. Votes AGAINST all nominees are warranted because their proposed term of office exceeds four years.* | | | | |
| 6.2 | Elect Isabel De Paoli to the Supervisory Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Isabel De Paoli is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominee Andreas Pecher is warranted because of the failure to establish a sufficiently independent board. Votes AGAINST all nominees are warranted because their proposed term of office exceeds four years.* | | | | |
| 6.3 | Elect Angelika Bullinger-Hoffmann to the Supervisory Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Isabel De Paoli is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominee Andreas Pecher is warranted because of the failure to establish a sufficiently independent board. Votes AGAINST all nominees are warranted because their proposed term of office exceeds four years.* | | | | |
| 7 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the remuneration report is warranted because: * Disclosure practices continue to deviate from common market practice and SRD II regarding the years assessed in the report (the company is reporting on FY 2022/23 performance instead of FY 2023/24 performance). * The report does not address significant shareholder dissent on prior compensation-related votes.* | | | | |
| 8 | Approve Supervisory Board Remuneration Policy | Mgmt | For | For | For |

## China Ruyi Holdings Limited

**Meeting Date:** 03/26/2025 **Country:** Bermuda **Ticker:** 136

**Record Date:** 03/21/2025 **Meeting Type:** Special

**Primary Security ID:** G4404N114

## China Ruyi Holdings Limited

**Shares Voted:** 148,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Equity Transfer Agreement, Grant of Specific Mandate to Issue Consideration Shares to Tencent Hong Kong or Its Designated Parties and Related Transactions | Mgmt | For | For | For |

## ECOPRO Co., Ltd.

**Meeting Date:** 03/26/2025 **Country:** South Korea **Ticker:** 086520

**Record Date:** 12/31/2024 **Meeting Type:** Annual

**Primary Security ID:** Y22458106

**Shares Voted:** 1,545

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2.1 | Amend Articles of Incorporation (Business Objectives) | Mgmt | For | For | For |
| 2.2 | Amend Articles of Incorporation (Miscellaneous) | Mgmt | For | For | For |
| 3.1 | Elect Choi Ik-jun as Inside Director | Mgmt | For | For | For |
| 3.2 | Elect Kim Jae-jeong as Outside Director | Mgmt | For | For | For |
| 3.3 | Elect Noh Sang-seop as Outside Director | Mgmt | For | For | For |
| 3.4 | Elect Lee Hae-eun as Outside Director | Mgmt | For | For | For |
| 4 | Elect Ha Jong-hwa as Outside Director to Serve as an Audit Committee Member | Mgmt | For | For | For |
| 5.1 | Elect Kim Jae-jeong as a Member of Audit Committee | Mgmt | For | For | For |
| 5.2 | Elect Noh Sang-seop as a Member of Audit Committee | Mgmt | For | For | For |
| 6 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |

## HANJIN KAL Corp.

**Meeting Date:** 03/26/2025 **Country:** South Korea **Ticker:** 180640
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** Y3053L106

**Shares Voted:** 1,261

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2.1 | Elect Park Seong-ho as Outside Director | Mgmt | For | For | For |
| 2.2 | Elect Cho In-young as Outside Director | Mgmt | For | For | For |
| 3 | Elect Ryu Gyeong-pyo as Inside Director | Mgmt | For | For | For |
| 4.1 | Amend Articles of Incorporation (Record Date) | Mgmt | For | For | For |
| 4.2 | Amend Articles of Incorporation (Equivalent Dividend) | Mgmt | For | For | For |
| 4.3 | Amend Articles of Incorporation (Electronic Registration) | Mgmt | For | For | For |
| 4.4 | Amend Articles of Incorporation (Addendum) | Mgmt | For | For | For |
| 5 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |

## HOSHIZAKI Corp.

**Meeting Date:** 03/26/2025 **Country:** Japan **Ticker:** 6465
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J23254105

**Shares Voted:** 600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Sakamoto, Seishi | Mgmt | For | For | For |
| 1.2 | Elect Director Kobayashi, Yasuhiro | Mgmt | For | For | For |
| 1.3 | Elect Director Tomozoe, Masanao | Mgmt | For | For | For |
| 1.4 | Elect Director Goto, Masahiko | Mgmt | For | For | For |
| 1.5 | Elect Director Ieta, Yasushi | Mgmt | For | For | For |
| 1.6 | Elect Director Nishiguchi, Shiro | Mgmt | For | For | For |
| 1.7 | Elect Director Seki, Ryuichiro | Mgmt | For | For | For |

## HOSHIZAKI Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.8 | Elect Director Tanjima, Toshikazu | Mgmt | For | For | For |
| 2 | Elect Director and Audit Committee Member Tsuge, Satoe | Mgmt | For | For | For |

## Hulic Co., Ltd.

**Meeting Date:** 03/26/2025 **Country:** Japan **Ticker:** 3003
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J23594112

**Shares Voted:** 2,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 28 | Mgmt | For | For | For |

## Kakao Corp.

**Meeting Date:** 03/26/2025 **Country:** South Korea **Ticker:** 035720
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** Y4519H119

**Shares Voted:** 2,644

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2.1 | Amend Articles of Incorporation (Business Objectives) | Mgmt | For | For | For |
| 2.2 | Amend Articles of Incorporation (Convocation of Shareholder Meeting) | Mgmt | For | For | For |
| 2.3 | Amend Articles of Incorporation (Issuance of Convertible Bonds) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes FOR items 2.1 and 2.2 are warranted as the proposed amendments is not contentious or problematic in nature. A vote AGAINST item 2.3 is warranted, as the proposed issuance limit is undeterminable and the dilution risk may be significant.* | | | | |
| 3.1 | Elect Choi Se-jeong as Outside Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST Se-jeong Choi (Se-jung Choi) and Sae-rom Park (Items 3.1 and 3.2) are warranted as their inaction to remove a director with serious governance failure raises concern on their ability to fully perform fiduciary duties. A vote FOR the remaining nominee Seon-wook Kim is warranted.* | | | | |

## Kakao Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.2 | Elect Park Sae-rom as Outside Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST Se-jeong Choi (Se-jung Choi) and Sae-rom Park (Items 3.1 and 3.2) are warranted as their inaction to remove a director with serious governance failure raises concern on their ability to fully perform fiduciary duties. A vote FOR the remaining nominee Seon-wook Kim is warranted.* | | | | |
| 3.3 | Elect Shin Jong-hwan as Inside Director | Mgmt | For | For | For |
| 4 | Elect Kim Seon-wook as Outside Director to Serve as an Audit Committee Member | Mgmt | For | For | For |
| 5 | Elect Cha Gyeong-jin as a Member of Audit Committee | Mgmt | For | For | For |
| 6 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |
| 7 | Approve Cancellation of Treasury Shares | Mgmt | For | For | For |

## KakaoBank Corp.

**Meeting Date:** 03/26/2025 **Country:** South Korea **Ticker:** 323410

**Record Date:** 12/31/2024 **Meeting Type:** Annual

**Primary Security ID:** Y451AA104

**Shares Voted:** 3,733

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2 | Amend Articles of Incorporation | Mgmt | For | For | For |
| 3.1 | Elect Yoon Ho-young as Inside Director | Mgmt | For | For | For |
| 3.2 | Elect Jin Woong-seop as Outside Director | Mgmt | For | For | For |
| 3.3 | Elect Yoo Ho-seok as Outside Director | Mgmt | For | For | For |
| 4 | Elect Yoon Ho-young as CEO | Mgmt | For | For | For |
| 5.1 | Elect Kim Jeong-gi as Outside Director to serve as an Audit Committee Member | Mgmt | For | For | For |
| 5.2 | Elect Eom Sang-seop as Outside Director to serve as an Audit Committee Member | Mgmt | For | For | For |
| 6 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |

## MERITZ Financial Group, Inc.

**Meeting Date:** 03/26/2025 **Country:** South Korea **Ticker:** 138040
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** Y59496102

**Shares Voted:** 1,967

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2 | Amend Articles of Incorporation | Mgmt | For | For | For |
| 3 | Elect Kim Myeong-ae as Outside Director | Mgmt | For | For | For |
| 4 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |

## NAVER Corp.

**Meeting Date:** 03/26/2025 **Country:** South Korea **Ticker:** 035420
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** Y62579100

**Shares Voted:** 860

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2.1 | Elect Lee Hae-jin as Inside Director | Mgmt | For | For | For |
| 2.2 | Elect Choi Su-yeon as Inside Director | Mgmt | For | For | For |
| 3.1 | Elect Noh Hyeok-jun as Outside Director | Mgmt | For | For | For |
| 3.2 | Elect Kim I-bae as Outside Director | Mgmt | For | For | For |
| 4.1 | Elect Noh Hyeok-jun as a Member of Audit Committee | Mgmt | For | For | For |
| 4.2 | Elect Kim I-bae as a Member of Audit Committee | Mgmt | For | For | For |
| 5 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |

## NEXON Co., Ltd.

**Meeting Date:** 03/26/2025 **Country:** Japan **Ticker:** 3659
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J4914X104

**Shares Voted:** 1,700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Junghun Lee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * The nominee is an incumbent representative director and there is a lack of diversity on the board.* | | | | |
| 1.2 | Elect Director Uemura, Shiro | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this nominee is warranted because:* The nominee is an incumbent representative director and there is a lack of diversity on the board.* | | | | |
| 1.3 | Elect Director Patrick Soderlund | Mgmt | For | For | For |
| 1.4 | Elect Director Daehyun Kang | Mgmt | For | For | For |
| 1.5 | Elect Director Turumi, Naoya | Mgmt | For | For | For |
| 2 | Approve Deep Discount Stock Option Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: * No specific performance hurdles are specified, and the stock options could become exercisable in less than three years after this shareholder meeting by non-retiring recipients.* | | | | |

## ORION Corp. (Korea)

**Meeting Date:** 03/26/2025 **Country:** South Korea **Ticker:** 271560
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** Y6S90M128

**Shares Voted:** 690

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2 | Elect Lee Seung-jun as Inside Director | Mgmt | For | For | For |
| 3 | Elect Noh Seung-gwon as Outside Director to serve as a Member of Audit Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Seung-gwon Noh (Seung-kwon Noh) is warranted for lack of diversity on the board. A vote AGAINST Seung-gwon Noh (Seung-kwon Noh) (Item 3) is further warranted for failing to attend at least 75 percent of board and committee meetings over the most recent fiscal year, and the company did not provide any explanation. A vote FOR Seung-jun Lee (Item 2) is warranted although he is considered as a non-independent director under Social Advisory Services classification, as there are no issues concerning the board's independence.* | | | | |

## ORION Corp. (Korea)

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted. The company is not proposing an increase in the directors' remuneration limit. However, based on Social Advisory Services' updated market data, the level of the directors' remuneration cap is excessive compared to that of the market norm, and the company has not provided any reasonable justification for the excessive remuneration limit.* | | | | |

## Raiffeisen Bank International AG

**Meeting Date:** 03/26/2025 **Country:** Austria **Ticker:** RBI

**Record Date:** 03/16/2025 **Meeting Type:** Annual

**Primary Security ID:** A7111G104

**Shares Voted:** 1,409

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting) | Mgmt | | | |
| 2 | Approve Allocation of Income and Dividends of EUR 1.10 Per Share | Mgmt | For | For | For |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| 4 | Approve Discharge of Management Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 5 | Approve Discharge of Supervisory Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 6.1 | Elect Erwin Hameseder as Supervisory Board Member | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Erwin Hameseder and Heinz Konrad is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees, Erwin Hameseder, Heinz Konrad, Reinhard Schwendtbauer, and Christof Splechtna, are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST Erwin Hameseder, Heinz Konrad, Reinhard Schwendtbauer, and Christof Splechtna, are further warranted because their board term length exceeds four years, which falls short of market practice.* | | | | |
| 6.2 | Elect Heinz Konrad as Supervisory Board Member | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Erwin Hameseder and Heinz Konrad is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees, Erwin Hameseder, Heinz Konrad, Reinhard Schwendtbauer, and Christof Splechtna, are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST Erwin Hameseder, Heinz Konrad, Reinhard Schwendtbauer, and Christof Splechtna, are further warranted because their board term length exceeds four years, which falls short of market practice.* | | | | |
| 6.3 | Elect Reinhard Schwendtbauer as Supervisory Board Member | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Erwin Hameseder and Heinz Konrad is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees, Erwin Hameseder, Heinz Konrad, Reinhard Schwendtbauer, and Christof Splechtna, are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST Erwin Hameseder, Heinz Konrad, Reinhard Schwendtbauer, and Christof Splechtna, are further warranted because their board term length exceeds four years, which falls short of market practice.* | | | | |

## Raiffeisen Bank International AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.4 | Elect Christof Splechtna as Supervisory Board Member | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Erwin Hameseder and Heinz Konrad is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees, Erwin Hameseder, Heinz Konrad, Reinhard Schwendtbauer, and Christof Splechtna, are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST Erwin Hameseder, Heinz Konrad, Reinhard Schwendtbauer, and Christof Splechtna, are further warranted because their board term length exceeds four years, which falls short of market practice.* | | | | |
| 7 | Ratify Deloitte Audit as Auditors and as Auditor for the Sustainability Reporting for Fiscal Year 2026 | Mgmt | For | For | For |
| 8 | Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Billion | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the proposed authorizations are warranted because: - When combined with the existing authorized capital, they would allow for a capital increase without preemptive rights for up to 60 percent of the issued share capital.* | | | | |
| 9 | Approve Creation of EUR 100.3 Million Pool of Conditional Capital to Guarantee Conversion Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the proposed authorizations are warranted because: - When combined with the existing authorized capital, they would allow for a capital increase without preemptive rights for up to 60 percent of the issued share capital.* | | | | |
| 10 | Amend Articles of Association | Mgmt | For | For | For |

## Renesas Electronics Corp.

**Meeting Date:** 03/26/2025 **Country:** Japan **Ticker:** 6723

**Record Date:** 12/31/2024 **Meeting Type:** Annual

**Primary Security ID:** J4881V107

**Shares Voted:** 12,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 28 | Mgmt | For | For | For |
| 2.1 | Elect Director Shibata, Hidetoshi | Mgmt | For | For | For |
| 2.2 | Elect Director Iwasaki, Jiro | Mgmt | For | For | For |
| 2.3 | Elect Director Selena Loh Lacroix | Mgmt | For | For | For |
| 2.4 | Elect Director Yamamoto, Noboru | Mgmt | For | For | For |
| 2.5 | Elect Director Hirano, Takuya | Mgmt | For | For | For |
| 2.6 | Elect Director Mizuno, Tomoko | Mgmt | For | For | For |

## Shiseido Co., Ltd.

**Meeting Date:** 03/26/2025 **Country:** Japan **Ticker:** 4911
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J74358144

**Shares Voted:** 2,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 10 | Mgmt | For | For | For |
| 2.1 | Elect Director Fujiwara, Kentaro | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this nominee is warranted because: * Top management is responsible for the company's unfavorable ROE performance.* | | | | |
| 2.2 | Elect Director Hirofuji, Ayako | Mgmt | For | For | For |
| 2.3 | Elect Director Anno, Hiromi | Mgmt | For | For | For |
| 2.4 | Elect Director Yoshida, Takeshi | Mgmt | For | For | For |
| 2.5 | Elect Director Oishi, Kanoko | Mgmt | For | For | For |
| 2.6 | Elect Director Iwahara, Shinsaku | Mgmt | For | For | For |
| 2.7 | Elect Director Tokuno, Mariko | Mgmt | For | For | For |
| 2.8 | Elect Director Hatanaka, Yoshihiko | Mgmt | For | For | For |
| 2.9 | Elect Director Goto, Yasuko | Mgmt | For | For | For |
| 2.10 | Elect Director Nonomiya, Ritsuko | Mgmt | For | For | For |
| 2.11 | Elect Director Nakajima, Yasuhiro | Mgmt | For | For | For |

## SK Biopharmaceuticals Co., Ltd.

**Meeting Date:** 03/26/2025 **Country:** South Korea **Ticker:** 326030
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** Y806MN108

**Shares Voted:** 584

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2 | Elect Kim Yong-jin as Outside Director | Mgmt | For | For | For |
| 3 | Elect Kim Yong-jin as a Member of Audit Committee | Mgmt | For | For | For |
| 4 | Elect Cho Gyeong-seon as Outside Director to serve as an Audit Committee Member | Mgmt | For | For | For |

## SK Biopharmaceuticals Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |

## Suntory Beverage & Food Ltd.

**Meeting Date:** 03/26/2025 **Country:** Japan **Ticker:** 2587
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J78186103

**Shares Voted:** 1,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 65 | Mgmt | For | For | For |
| 2.1 | Elect Director Ono, Makiko | Mgmt | For | For | For |
| 2.2 | Elect Director Naiki, Hachiro | Mgmt | For | For | For |
| 2.3 | Elect Director Peter Harding | Mgmt | For | For | For |
| 2.4 | Elect Director Miyanaga, Toru | Mgmt | For | For | For |
| 2.5 | Elect Director Nakamura, Maki | Mgmt | For | For | For |
| 3.1 | Elect Director and Audit Committee Member Masuyama, Mika | Mgmt | For | For | For |
| 3.2 | Elect Director and Audit Committee Member Mimura, Mariko | Mgmt | For | For | For |
| 4 | Elect Alternate Director and Audit Committee Member Amitani, Mitsuhiro | Mgmt | For | For | For |

## Svenska Handelsbanken AB

**Meeting Date:** 03/26/2025 **Country:** Sweden **Ticker:** SHB.A
**Record Date:** 03/18/2025 **Meeting Type:** Annual
**Primary Security ID:** W9112U104

**Shares Voted:** 14,105

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| 2 | Elect Chair of Meeting | Mgmt | For | For | For |
| 3 | Prepare and Approve List of Shareholders | Mgmt | For | For | For |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |

# Svenska Handelsbanken AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Designate Inspector(s) of Minutes of Meeting | Mgmt | | | |
| 6 | Acknowledge Proper Convening of Meeting | Mgmt | For | For | For |
| 7 | Receive Financial Statements and Statutory Reports | Mgmt | | | |
| 8 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 9 | Approve Allocation of Income and Dividends of SEK 15 Per Share | Mgmt | For | For | For |
| 10 | Approve Remuneration Report | Mgmt | For | For | For |
| 11.1 | Approve Discharge of Par Boman | Mgmt | For | For | For |
| 11.2 | Approve Discharge of Fredrik Lundberg | Mgmt | For | For | For |
| 11.3 | Approve Discharge of Mikael Almvret | Mgmt | For | For | For |
| 11.4 | Approve Discharge of Jon Fredrik Baksaas | Mgmt | For | For | For |
| 11.5 | Approve Discharge of Helene Barnekow | Mgmt | For | For | For |
| 11.6 | Approve Discharge of Stina Bergfors | Mgmt | For | For | For |
| 11.7 | Approve Discharge of Hans Biorck | Mgmt | For | For | For |
| 11.8 | Approve Discharge of Stefan Henricson | Mgmt | For | For | For |
| 11.9 | Approve Discharge of Kerstin Hessius | Mgmt | For | For | For |
| 11.10 | Approve Discharge of Anna Hjelmberg | Mgmt | For | For | For |
| 11.11 | Approve Discharge of Louise Lindh | Mgmt | For | For | For |
| 11.12 | Approve Discharge of Lena Renstrom | Mgmt | For | For | For |
| 11.13 | Approve Discharge of Ulf Riese | Mgmt | For | For | For |
| 11.14 | Approve Discharge of Arja Taaveniku | Mgmt | For | For | For |
| 11.15 | Approve Discharge of CEO Michael Green | Mgmt | For | For | For |
| 12 | Authorize Repurchase of up to 120 Million Class A and/or B Shares and Reissuance of Repurchased Shares | Mgmt | For | For | For |
| 13 | Authorize Share Repurchase Program | Mgmt | For | For | For |

# Svenska Handelsbanken AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 14 | Approve Issuance of Convertible Capital Instruments Corresponding to a Maximum of 198 Million Shares without Preemptive Rights | Mgmt | For | For | For |
| 15 | Determine Number of Directors (9) | Mgmt | For | For | For |
| 16 | Determine Number of Auditors (2) | Mgmt | For | For | For |
| 17 | Approve Remuneration of Directors in the Amount of SEK 4.05 Million for Chair, SEK 1.15 Million for Vice Chair and SEK 825,000 for Other Directors; Approve Remuneration for Committee Work | Mgmt | For | For | For |
| 18.1 | Reelect Helene Barnekow as Director | Mgmt | For | For | For |
| 18.2 | Reelect Stina Bergfors as Director | Mgmt | For | For | For |
| 18.3 | Reelect Hans Biorck as Director | Mgmt | For | For | For |
| 18.4 | Reelect Par Boman as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote FOR candidates Helene Barnekow (18.1), Stina Bergfors (18.2), Hans Biorck (18.3), Kerstin Hessius (18.5), Anders Jernhall (18.6) and Louise Lindh (18.7) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Par Boman (18.4), Fredrik Lundberg (18.8) and Ulf Riese (18.9) is warranted for the following reasons: - Par Boman and Ulf Riese, due to their non-independent status on the audit committee with insufficient level of overall independence. Additionally, Ulf Riese is non-independent chairman. - Fredrik Lundberg is considered overboarded.* | | | | |
| 18.5 | Reelect Kerstin Hessius as Director | Mgmt | For | For | For |
| 18.6 | Elect Anders Jernhall as New Director | Mgmt | For | For | For |
| 18.7 | Reelect Louise Lindh as Director | Mgmt | For | For | For |
| 18.8 | Reelect Fredrik Lundberg as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote FOR candidates Helene Barnekow (18.1), Stina Bergfors (18.2), Hans Biorck (18.3), Kerstin Hessius (18.5), Anders Jernhall (18.6) and Louise Lindh (18.7) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Par Boman (18.4), Fredrik Lundberg (18.8) and Ulf Riese (18.9) is warranted for the following reasons: - Par Boman and Ulf Riese, due to their non-independent status on the audit committee with insufficient level of overall independence. Additionally, Ulf Riese is non-independent chairman. - Fredrik Lundberg is considered overboarded.* | | | | |
| 18.9 | Reelect Ulf Riese as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote FOR candidates Helene Barnekow (18.1), Stina Bergfors (18.2), Hans Biorck (18.3), Kerstin Hessius (18.5), Anders Jernhall (18.6) and Louise Lindh (18.7) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Par Boman (18.4), Fredrik Lundberg (18.8) and Ulf Riese (18.9) is warranted for the following reasons: - Par Boman and Ulf Riese, due to their non-independent status on the audit committee with insufficient level of overall independence. Additionally, Ulf Riese is non-independent chairman. - Fredrik Lundberg is considered overboarded.* | | | | |

## Svenska Handelsbanken AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 19 | Elect Par Borman as Board Chair | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported.* | | | | |
| 20 | Ratify PricewaterhouseCoopers and Deloitte as Auditors | Mgmt | For | For | For |
| 21 | Ratify KPMG AB as Auditors In Foundations with Associated Management | Mgmt | For | For | For |
| | Shareholder Proposals Submitted by Carl Axel Bruno | Mgmt | | | |
| 22 | Approve Proposal Regarding Improving Procedures for Issuing BankID | SH | Against | Against | Against |
| 23 | Approve Proposal Regarding Improving the BankID Security | SH | Against | Against | Against |
| | Shareholder Proposals Submitted by Henric Eriksson and Jacob Eriksson | Mgmt | | | |
| 24 | Change Dividend Policy | SH | Against | Against | Against |
| 25 | Close Meeting | Mgmt | | | |

## Swedbank AB

**Meeting Date:** 03/26/2025 **Country:** Sweden **Ticker:** SWED.A

**Record Date:** 03/18/2025 **Meeting Type:** Annual

**Primary Security ID:** W94232100

**Shares Voted:** 8,234

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| 2 | Elect Chair of Meeting | Mgmt | For | For | For |
| 3 | Prepare and Approve List of Shareholders | Mgmt | | | |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| 5 | Designate Inspectors of Minutes of Meeting | Mgmt | | | |
| 6 | Acknowledge Proper Convening of Meeting | Mgmt | For | For | For |
| 7.a | Receive Financial Statements and Statutory Reports | Mgmt | | | |
| 7.b | Receive Auditor's Reports | Mgmt | | | |
| 8 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |

# Swedbank AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Approve Allocation of Income and Dividends of SEK 21.70 Per Share | Mgmt | For | For | For |
| 10.a | Approve Discharge of Goran Bengtson | Mgmt | For | For | For |
| 10.b | Approve Discharge of Annika Creutzer | Mgmt | For | For | For |
| 10.c | Approve Discharge of Hans Eckerstrom | Mgmt | For | For | For |
| 10.d | Approve Discharge of Kerstin Hermansson | Mgmt | For | For | For |
| 10.e | Approve Discharge of Helena Liljedahl | Mgmt | For | For | For |
| 10.f | Approve Discharge of Bengt Erik Lindgren | Mgmt | For | For | For |
| 10.g | Approve Discharge of Anna Mossberg | Mgmt | For | For | For |
| 10.h | Approve Discharge of Per Olof Nyman | Mgmt | For | For | For |
| 10.i | Approve Discharge of Biljana Pehrsson | Mgmt | For | For | For |
| 10.j | Approve Discharge of Goran Persson | Mgmt | For | For | For |
| 10.k | Approve Discharge of Biorn Riese | Mgmt | For | For | For |
| 10.l | Approve Discharge of Jens Henriksson | Mgmt | For | For | For |
| 10.m | Approve Discharge of Roger Ljung | Mgmt | For | For | For |
| 10.n | Approve Discharge of Ake Skoglund | Mgmt | For | For | For |
| 10.o | Approve Discharge of Henrik Joelsson | Mgmt | For | For | For |
| 10.p | Approve Discharge of Camilla Linder | Mgmt | For | For | For |
| 11 | Determine Number of Members (11) and Deputy Members of Board (0) | Mgmt | For | For | For |
| 12 | Approve Remuneration of Directors in the Amount of SEK 3.5 Million for Chair, SEK 1.2 Million for Vice Chair and SEK 800,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors | Mgmt | For | For | For |
| 13.a | Reelect Goran Bengtsson as Director | Mgmt | For | For | For |
| 13.b | Reelect Annika Creutzer as Director | Mgmt | For | For | For |

# Swedbank AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13.c | Reelect Hans Eckerstrom as Director | Mgmt | For | For | For |
| 13.d | Reelect Kerstin Hermansson as Director | Mgmt | For | For | For |
| 13.e | Reelect Helena Liljedahl as Director | Mgmt | For | For | For |
| 13.f | Reelect Anna Mossberg as Director | Mgmt | For | For | For |
| 13.g | Reelect Per Olof Nyman as Director | Mgmt | For | For | For |
| 13.h | Reelect Biljana Pehrsson as Director | Mgmt | For | For | For |
| 13.i | Reelect Goran Persson as Director | Mgmt | For | For | For |
| 13.j | Reelect Biorn Riese as Director | Mgmt | For | For | For |
| 13.k | Elect Rasmus Roos as New Director | Mgmt | For | For | For |
| 14 | Elect Goran Persson as Board Chair | Mgmt | For | For | For |
| 15 | Ratify PricewaterhouseCoopers as Auditors | Mgmt | For | For | For |
| 16 | Approve Nomination Committee Procedures | Mgmt | For | For | For |
| 17 | Authorize Repurchase Authorization for Trading in Own Shares | Mgmt | For | For | For |
| 18 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 19 | Approve Issuance of Convertibles without Preemptive Rights | Mgmt | For | For | For |
| 20.a | Approve Common Deferred Share Bonus Plan (Eken 2025) | Mgmt | For | For | For |
| 20.b | Approve Deferred Share Bonus Plan for Key Employees (IP 2025) | Mgmt | For | For | For |
| 20.c | Approve Equity Plan Financing | Mgmt | For | For | For |
| 21 | Approve Remuneration Report | Mgmt | For | For | For |
| | Shareholder Proposals Submitted by Carl Axel Bruno | Mgmt | | | |
| 22 | Approve Proposal Regarding Improving Finance Sweden's Procedures for Issuing New BankID | SH | None | Against | Against |

*Voting Policy Rationale: A vote AGAINST this item is warranted because it lacks a clear and compelling rationale and appears to micromanage the company.*

## Swedbank AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 23 | Approve Proposal Regarding Improving the Security of BankID Usage | SH | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because it lacks a clear and compelling rationale and appears to micromanage the company.* | | | | |
| 24 | Close Meeting | Mgmt | | | |

## Swisscom AG

**Meeting Date:** 03/26/2025 **Country:** Switzerland **Ticker:** SCMN

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H8398N104

**Shares Voted:** 700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.2 | Approve Remuneration Report (Non-Binding) | Mgmt | For | For | For |
| 1.3 | Approve Non-Financial Report | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends of CHF 22 per Share | Mgmt | For | For | For |
| 3 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 4 | Reelect Michael Rechsteiner as Director and Board Chair | Mgmt | For | For | For |
| 4.2 | Reelect Roland Abt as Director | Mgmt | For | For | For |
| 4.3 | Reelect Monique Bourquin as Director | Mgmt | For | For | For |
| 4.4 | Elect Laura Cioli as Director | Mgmt | For | For | For |
| 4.5 | Reelect Guus Dekkers as Director | Mgmt | For | For | For |
| 4.6 | Reelect Frank Esser as Director | Mgmt | For | For | For |
| 4.7 | Reelect Sandra Lathion-Zweifel as Director | Mgmt | For | For | For |
| 4.8 | Reelect Anna Mossberg as Director | Mgmt | For | For | For |
| 4.9 | Reelect Daniel Muenger as Director | Mgmt | For | For | For |
| 5.1 | Reappoint Roland Abt as Member of the Compensation Committee | Mgmt | For | For | For |

## Swisscom AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5.2 | Reappoint Monique Bourquin as Member of the Compensation Committee | Mgmt | For | For | For |
| 5.3 | Reappoint Frank Esser as Member of the Compensation Committee | Mgmt | For | For | For |
| 5.4 | Reappoint Michael Rechsteiner as Member of the Compensation Committee | Mgmt | For | For | For |
| 5.5 | Reappoint Fritz Zurbueger as Member of the Compensation Committee | Mgmt | For | For | For |
| 6.1 | Approve Remuneration of Directors in the Amount of CHF 2.7 Million for Fiscal Year 2025 | Mgmt | For | For | For |
| 6.2 | Approve Remuneration of Directors in the Amount of CHF 2.8 Million for Fiscal Year 2026 | Mgmt | For | For | For |
| 6.3 | Approve Remuneration of Executive Committee in the Amount of CHF 7.2 Million | Mgmt | For | For | For |
| 6.4 | Approve Remuneration of Executive Committee in the Amount of CHF 5.9 Million for Fiscal Year 2026 | Mgmt | For | For | For |
| 7 | Reelect Reber Rechtsanwaelte as Independent Proxy | Mgmt | For | For | For |
| 8 | Ratify PricewaterhouseCoopers AG as Auditors | Mgmt | For | For | For |
| 9 | Transact Other Business (Voting) | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

## Tryg A/S

**Meeting Date:** 03/26/2025 **Country:** Denmark **Ticker:** TRYG
**Record Date:** 03/19/2025 **Meeting Type:** Annual
**Primary Security ID:** K9640A110

**Shares Voted:** 14,027

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Report of Board | Mgmt | | | |
| 2.a | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2.b | Approve Discharge of Management and Board | Mgmt | For | For | For |

# Tryg A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Allocation of Income and Omission of Dividends | Mgmt | For | For | For |
| 4 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | For | For |
| 5 | Approve Remuneration of Directors in the Amount of DKK 1.5 Million for Chair, DKK 990,000 for Vice Chair, and DKK 495,000 for Other Directors; Approve Remuneration for Committee Work | Mgmt | For | For | For |
| 6.a | Approve DKK 25.1 Million Reduction in Share Capital via Share Cancellation | Mgmt | For | For | For |
| 6.b | Approve Creation of DKK 300 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 300 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 300 Million | Mgmt | For | For | For |
| 6.c | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 6.d | Approve Director Indemnification Scheme | Mgmt | For | For | For |
| 6.e | Approve Guidelines for Incentive-Based Compensation for Executive Management and Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the remuneration policy does not disclose whether the exercise price of share options can exceed market price at grant.* | | | | |
| 6.f | Amend Articles Re: Number of Members of the Supervisory Board | Mgmt | For | For | For |
| 7.a | Reelect Jukka Pertola as Member of Board | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: An ABSTAIN vote against incumbent nomination committee members Jukka Pertola and Steffen Kragh is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7.b | Reelect Carl-Viggo Ostlund as Member of Board | Mgmt | For | For | For |
| 7.c | Reelect Mengmeng Du as Member of Board | Mgmt | For | For | For |
| 7.d | Reelect Thomas Hofman-Bang as Director | Mgmt | For | For | For |
| 7.e | Reelect Steffen Kragh as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: An ABSTAIN vote against incumbent nomination committee members Jukka Pertola and Steffen Kragh is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7.f | Reelect Benedicte Bakke Agerup as Director | Mgmt | For | For | For |

## Tryg A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8.a | Ratify PricewaterhouseCoopers as Auditors | Mgmt | For | For | For |
| 8.b | Appoint PricewaterhouseCoopers as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 9 | Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | Mgmt | For | For | For |
| 10 | Other Business | Mgmt | | | |

## Yapi ve Kredi Bankasi AS

**Meeting Date:** 03/26/2025 **Country:** Turkey **Ticker:** YKBNK.E

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** M9869G101

**Shares Voted:** 115,545

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Open Meeting and Elect Presiding Council of Meeting | Mgmt | For | For | For |
| 2 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Discharge of Board | Mgmt | For | For | For |
| 4 | Approve Sale of Receivables | Mgmt | For | For | For |
| 5 | Elect Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because: * The board does not meet the one-third board independence requirement. * The company's audit committee includes two non-independent directors who are up for re-election.* | | | | |
| 6 | Approve Remuneration Policy and Director Remuneration Paid in 2024 | Mgmt | For | For | For |
| 7 | Approve Director Remuneration | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.* | | | | |
| 8 | Approve Allocation of Income | Mgmt | For | For | For |
| 9 | Ratify External Auditors | Mgmt | For | For | For |
| 10 | Approve Upper Limit of Donations 2025 and Receive Information on Donations Made in 2024 | Mgmt | For | For | For |

## Yapi ve Kredi Bankasi AS

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Receive Information on Activities Conducted in 2024 Regarding the Low Carbon Emission Policy | Mgmt | | | |
| 12 | Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | Mgmt | For | For | For |
| 13 | Wishes | Mgmt | | | |

## ABB Ltd.

**Meeting Date:** 03/27/2025 **Country:** Switzerland **Ticker:** ABBN

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H0010V101

**Shares Voted:** 26,759

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report (Non-Binding) | Mgmt | For | For | For |
| 3 | Approve Sustainability Report (Non-Binding) | Mgmt | For | For | For |
| 4 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 5 | Approve Allocation of Income and Dividends of CHF 0.90 per Share | Mgmt | For | For | For |
| 6.1 | Approve Remuneration of Directors in the Amount of CHF 4.3 Million | Mgmt | For | For | For |
| 6.2 | Approve Remuneration of Executive Committee in the Amount of CHF 44.5 Million | Mgmt | For | For | For |
| 7.1 | Reelect David Constable as Director | Mgmt | For | For | For |
| 7.2 | Reelect Frederico Curado as Director | Mgmt | For | For | For |
| 7.3 | Reelect Johan Forssell as Director | Mgmt | For | For | For |
| 7.4 | Reelect Denise Johnson as Director | Mgmt | For | For | For |

## ABB Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7.5 | Reelect Jennifer Xin-Zhe Li as Director | Mgmt | For | For | For |
| 7.6 | Reelect Geraldine Matchett as Director | Mgmt | For | For | For |
| 7.7 | Reelect David Meline as Director | Mgmt | For | For | For |
| 7.8 | Elect Claudia Nemat as Director | Mgmt | For | For | For |
| 7.9 | Reelect Mats Rahmstrom as Director | Mgmt | For | For | For |
| 7.10 | Reelect Peter Voser as Director and Board Chair | Mgmt | For | For | For |
| 8.1 | Reappoint David Constable as Member of the Compensation Committee | Mgmt | For | For | For |
| 8.2 | Reappoint Frederico Curado as Member of the Compensation Committee | Mgmt | For | For | For |
| 8.3 | Reappoint Jennifer Xin-Zhe Li as Member of the Compensation Committee | Mgmt | For | For | For |
| 9 | Designate Zehnder Bolliger & Partner as Independent Proxy | Mgmt | For | For | For |
| 10 | Ratify KPMG AG as Auditors | Mgmt | For | For | For |
| 11 | Transact Other Business (Voting) | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

## Bankinter SA

**Meeting Date:** 03/27/2025 **Country:** Spain **Ticker:** BKT

**Record Date:** 03/21/2025 **Meeting Type:** Annual

**Primary Security ID:** E2116H880

**Shares Voted:** 6,599

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Consolidated and Standalone Financial Statements | Mgmt | For | For | For |
| 2 | Approve Non-Financial Information Statement | Mgmt | For | For | For |
| 3 | Approve Discharge of Board | Mgmt | For | For | For |
| 4 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |

## Bankinter SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Renew Appointment of PricewaterhouseCoopers as Auditor | Mgmt | For | For | For |
| 6.1 | Fix Number of Directors at 12 | Mgmt | For | For | For |
| 6.2 | Elect Juan Antonio Zufiria Zatarain as Director | Mgmt | For | For | For |
| 6.3 | Elect Alfonso Villanueva Rodriguez as Director | Mgmt | For | For | For |
| 6.4 | Reelect Marcelino Botin-Sanz de Sautuola y Naveda as Director | Mgmt | For | For | For |
| 6.5 | Reelect Fernando Maria Masaveu Herrero as Director | Mgmt | For | For | For |
| 6.6 | Reelect Cristina Garcia-Peri Alvarez as Director | Mgmt | For | For | For |
| 7 | Approve Restricted Capitalization Reserve | Mgmt | For | For | For |
| 8 | Authorize Share Repurchase and Capital Reduction via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 9.1 | Approve Annual Maximum Remuneration | Mgmt | For | For | For |
| 9.2 | Approve Delivery of Shares under FY 2024 Variable Pay Scheme | Mgmt | For | For | For |
| 9.3 | Fix Maximum Variable Compensation Ratio | Mgmt | For | For | For |
| 10 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |
| 11 | Advisory Vote on Remuneration Report | Mgmt | For | For | For |
| 12 | Receive Amendments to Board of Directors Regulations | Mgmt | | | |

## Chugai Pharmaceutical Co., Ltd.

**Meeting Date:** 03/27/2025 **Country:** Japan **Ticker:** 4519
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J06930101

**Shares Voted:** 13,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 57 | Mgmt | For | For | For |
| 2.1 | Elect Director Okuda, Osamu | Mgmt | For | For | For |

## Chugai Pharmaceutical Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.2 | Elect Director Taniguchi, Iwaaki | Mgmt | For | For | For |
| 2.3 | Elect Director Iikura, Hitoshi | Mgmt | For | For | For |
| 2.4 | Elect Director Momoi, Mariko | Mgmt | For | For | For |
| 2.5 | Elect Director Tateishi, Fumio | Mgmt | For | For | For |
| 2.6 | Elect Director Teramoto, Hideo | Mgmt | For | For | For |
| 2.7 | Elect Director Thomas Schinecker | Mgmt | For | For | For |
| 2.8 | Elect Director Teresa A. Graham | Mgmt | For | For | For |
| 2.9 | Elect Director Boris L. Zaitra | Mgmt | For | For | For |
| 3 | Appoint Statutory Auditor Higuchi, Masayoshi | Mgmt | For | For | For |

## Ciena Corporation

**Meeting Date:** 03/27/2025 **Country:** USA **Ticker:** CIEN
**Record Date:** 01/27/2025 **Meeting Type:** Annual
**Primary Security ID:** 171779309

**Shares Voted:** 582

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Lawton W. Fitt | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Devinder Kumar | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Nippon Paint Holdings Co., Ltd.

**Meeting Date:** 03/27/2025 **Country:** Japan **Ticker:** 4612
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J55053128

## Nippon Paint Holdings Co., Ltd.

**Shares Voted:** 4,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 8 | Mgmt | For | For | For |
| 2.1 | Elect Director Goh Hup Jin | Mgmt | For | For | For |
| 2.2 | Elect Director Hara, Hisashi | Mgmt | For | For | For |
| 2.3 | Elect Director Andrew Larke | Mgmt | For | For | For |
| 2.4 | Elect Director Lim Hwee Hua | Mgmt | For | For | For |
| 2.5 | Elect Director Mitsuhashi, Masataka | Mgmt | For | For | For |
| 2.6 | Elect Director Morohoshi, Toshio | Mgmt | For | For | For |
| 2.7 | Elect Director Nakamura, Masayoshi | Mgmt | For | For | For |
| 2.8 | Elect Director Wakatsuki, Yuichiro | Mgmt | For | For | For |
| 2.9 | Elect Director Wee Siew Kim | Mgmt | For | For | For |

## Novo Nordisk A/S

**Meeting Date:** 03/27/2025 **Country:** Denmark **Ticker:** NOVO.B

**Record Date:** 03/20/2025 **Meeting Type:** Annual

**Primary Security ID:** K72807140

**Shares Voted:** 44,469

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Report of Board | Mgmt | | | |
| 2 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of DKK 7.9 Per Share | Mgmt | For | For | For |
| 4 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | For | For |
| 5.1 | Approve Remuneration of Directors for 2024 | Mgmt | For | For | For |
| 5.2 | Approve Remuneration Level of Directors for 2025 | Mgmt | For | For | For |

# Novo Nordisk A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.1 | Reelect Helge Lund (Chair) as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN from incumbent nomination committee members Helge Lund, Sylvie Gregoire and Kasim Kutay is warranted for lack of diversity on the board. A vote ABSTAIN from candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.2 | Reelect Henrik Poulsen (Vice Chair) as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN from incumbent nomination committee members Helge Lund, Sylvie Gregoire and Kasim Kutay is warranted for lack of diversity on the board. A vote ABSTAIN from candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.3a | Reelect Laurence Debroux as Director | Mgmt | For | For | For |
| 6.3b | Reelect Andreas Fibig as Director | Mgmt | For | For | For |
| 6.3c | Reelect Sylvie Gregoire as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN from incumbent nomination committee members Helge Lund, Sylvie Gregoire and Kasim Kutay is warranted for lack of diversity on the board. A vote ABSTAIN from candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.3d | Reelect Kasim Kutay as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN from incumbent nomination committee members Helge Lund, Sylvie Gregoire and Kasim Kutay is warranted for lack of diversity on the board. A vote ABSTAIN from candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.3e | Reelect Christina Law as Director | Mgmt | For | For | For |
| 6.3f | Reelect Martin Mackay as Director | Mgmt | For | For | For |
| 7 | Ratify Deloitte as Auditors; Ratify Deloitte as Auditors for Sustainability Reporting | Mgmt | For | For | For |
| 8.1 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 8.2 | Approve Creation of DKK 44.7 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 44.7 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 44.7 Million | Mgmt | For | For | For |
| | Shareholder Proposals Submitted by Kritiske Aktionaerer | Mgmt | | | |

## Novo Nordisk A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8.3 | Approve Proposal Regarding Regulated Working Conditions at Construction Sites | SH | Against | Against | Against |
| | Management Proposals | Mgmt | | | |
| 9 | Other Business | Mgmt | | | |

## OTSUKA CORP.

**Meeting Date:** 03/27/2025 **Country:** Japan **Ticker:** 4768
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J6243L115

**Shares Voted:** 1,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 80 | Mgmt | For | For | For |
| 2.1 | Elect Director Otsuka, Yuji | Mgmt | For | For | For |
| 2.2 | Elect Director Katakura, Kazuyuki | Mgmt | For | For | For |
| 2.3 | Elect Director Tsurumi, Hironobu | Mgmt | For | For | For |
| 2.4 | Elect Director Saito, Hironobu | Mgmt | For | For | For |
| 2.5 | Elect Director Sakurai, Minoru | Mgmt | For | For | For |
| 2.6 | Elect Director Yamada, Koichiro | Mgmt | For | For | For |
| 2.7 | Elect Director Uneno, Kazuo | Mgmt | For | For | For |
| 2.8 | Elect Director Makino, Jiro | Mgmt | For | For | For |
| 2.9 | Elect Director Saito, Tetsuo | Mgmt | For | For | For |
| 2.10 | Elect Director Hamabe, Makiko | Mgmt | For | For | For |
| 2.11 | Elect Director Suzumura, Fuminori | Mgmt | For | For | For |

## Shimano, Inc.

**Meeting Date:** 03/27/2025 **Country:** Japan **Ticker:** 7309
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J72262108

## Shimano, Inc.

**Shares Voted:** 700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 154.5 | Mgmt | For | For | For |
| 2.1 | Elect Director Chia Chin Seng | Mgmt | For | For | For |
| 2.2 | Elect Director Ichijo, Kazuo | Mgmt | For | For | For |
| 2.3 | Elect Director Katsumaru, Mitsuhiro | Mgmt | For | For | For |
| 2.4 | Elect Director Sakakibara, Sadayuki | Mgmt | For | For | For |
| 2.5 | Elect Director Wada, Hiromi | Mgmt | For | For | For |
| 2.6 | Elect Director Eguchi, Atsumi | Mgmt | For | For | For |
| 3 | Approve Compensation Ceiling for Directors | Mgmt | For | For | For |

## SK hynix, Inc.

**Meeting Date:** 03/27/2025 **Country:** South Korea **Ticker:** 000660
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** Y8085F100

**Shares Voted:** 2,324

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2 | Elect Gwak Noh-jeong as Inside Director | Mgmt | For | For | For |
| 3 | Elect Han Myeong-jin as Outside Director to Serve as an Audit Committee Member | Mgmt | For | For | For |
| 4 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |

## SK Square Co. Ltd.

**Meeting Date:** 03/27/2025 **Country:** South Korea **Ticker:** 402340
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** Y8T6X4107

## SK Square Co. Ltd.

**Shares Voted:** 1,292

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2.1 | Elect Hong Ji-hun as Outside Director | Mgmt | For | For | For |
| 2.2 | Elect Jeong Jae-heon as Non-Independent Non-Executive Director | Mgmt | For | For | For |
| 3 | Elect Hong Ji-hun as a Member of Audit Committee | Mgmt | For | For | For |
| 4 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |

## SUMCO Corp.

**Meeting Date:** 03/27/2025 **Country:** Japan **Ticker:** 3436

**Record Date:** 12/31/2024 **Meeting Type:** Annual

**Primary Security ID:** J76896109

**Shares Voted:** 1,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Articles to Amend Business Lines - Amend Provisions on Number of Directors | Mgmt | For | For | For |
| 2.1 | Elect Director Hashimoto, Mayuki | Mgmt | For | For | For |
| 2.2 | Elect Director Awa, Toshihiro | Mgmt | For | For | For |
| 2.3 | Elect Director Ryuta, Jiro | Mgmt | For | For | For |
| 2.4 | Elect Director Kubozoe, Shinichi | Mgmt | For | For | For |
| 2.5 | Elect Director Kato, Takeo | Mgmt | For | For | For |
| 2.6 | Elect Director Kato, Akane | Mgmt | For | For | For |
| 3 | Elect Director and Audit Committee Member Anita Killian | Mgmt | For | For | For |

## TIM SA

**Meeting Date:** 03/27/2025 **Country:** Brazil **Ticker:** TIMS3

**Record Date:** **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** P9153B104

## TIM SA

**Shares Voted:** 87,624

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Prolonging of Cooperation and Support Agreement between Telecom Italia S.p.A and TIM S.A. | Mgmt | For | For | For |
| 2 | Approve 100-for-1 Reverse Stock Split, Followed by 100-for-1 Stock Split | Mgmt | For | For | For |
| 3 | Authorize Executives to Define Start Date and Execute Proposed Operation | Mgmt | For | For | For |
| 4 | Amend Article 3 Re: Corporate Purpose | Mgmt | For | For | For |

## TIM SA

**Meeting Date:** 03/27/2025 **Country:** Brazil **Ticker:** TIMS3

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** P9153B104

**Shares Voted:** 87,624

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2024 | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 3 | Fix Number of Directors at 10 | Mgmt | For | For | For |
| 4 | Approve Classification of Flavia Maria Bittencourt, Gesner Jose de Oliveira Filho, Herculano Anibal Alves, and Nicandro Durante as Independent Directors | Mgmt | For | For | For |
| 5 | Elect Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because: * The proposed board's level of independence fails to meet the expectations of institutional investors; and * The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee.* | | | | |
| 6 | In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.* | | | | |

# TIM SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | If Voting FOR on Item 7, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting. | Mgmt | | | |
| 7 | In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.1 | Percentage of Votes to Be Assigned - Elect Adrian Calaza as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.2 | Percentage of Votes to Be Assigned - Elect Alberto Mario Griselli as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.3 | Percentage of Votes to Be Assigned - Elect Alessandra Michelini as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.4 | Percentage of Votes to Be Assigned - Elect Claudio Giovanni Ezio Ongaro as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |

# TIM SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8.5 | Percentage of Votes to Be Assigned - Elect Flavia Maria Bittencourt as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.6 | Percentage of Votes to Be Assigned - Elect Gesner Jose de Oliveira Filho as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.7 | Percentage of Votes to Be Assigned - Elect Gigliola Bonino as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.8 | Percentage of Votes to Be Assigned - Elect Herculano Anibal Alves as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.9 | Percentage of Votes to Be Assigned - Elect Leonardo de Carvalho Capdeville as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.10 | Percentage of Votes to Be Assigned - Elect Nicandro Durante as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |

## TIM SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: An ABSTAIN vote for this item is warranted because: * By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and * Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.* | | | | |
| 10 | Fix Number of Fiscal Council Members at Three | Mgmt | For | For | For |
| 11 | Elect Fiscal Council Members | Mgmt | For | For | For |
| 12 | In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.* | | | | |
| 13 | As an Ordinary Shareholder, Would You Like to Request a Separate Election of a Member of the Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: An ABSTAIN vote for this item is warranted because: * By the time this analysis was concluded, the company had not disclosed a fiscal council candidate nominated by ordinary minority shareholders; and * Lack of timely disclosure prevents international institutional shareholders voting by proxy from making informed decisions.* | | | | |
| 14 | Approve Remuneration of Company's Management, Committee Members, and Fiscal Council | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because the figure reported by the company for the total compensation of its highest-paid executive does not appear inclusive of all elements of the executive's pay.* | | | | |

## Trend Micro, Inc.

**Meeting Date:** 03/27/2025 **Country:** Japan **Ticker:** 4704

**Record Date:** 12/31/2024 **Meeting Type:** Annual

**Primary Security ID:** J9298Q104

**Shares Voted:** 800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 184 | Mgmt | For | For | For |
| 2.1 | Elect Director Chang Ming-Jang | Mgmt | For | For | For |

## Trend Micro, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.2 | Elect Director Eva Chen | Mgmt | For | For | For |
| 2.3 | Elect Director Mahendra Negi | Mgmt | For | For | For |
| 2.4 | Elect Director Omikawa, Akihiko | Mgmt | For | For | For |
| 2.5 | Elect Director Tokuoka, Koichiro | Mgmt | For | For | For |
| 2.6 | Elect Director Inoue, Fukuzo | Mgmt | For | For | For |
| 3.1 | Appoint Statutory Auditor Hirata, Takashi | Mgmt | For | For | For |
| 3.2 | Appoint Statutory Auditor Izumi, Taeko | Mgmt | For | For | For |
| 4 | Amend Articles to Indemnify Statutory Auditors | Mgmt | For | For | For |
| 5 | Approve Compensation Ceiling for Directors | Mgmt | For | For | For |

## Turkiye Is Bankasi AS

**Meeting Date:** 03/27/2025 **Country:** Turkey **Ticker:** ISCTR.E

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** M8933F115

**Shares Voted:** 254,380

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Open Meeting and Elect Presiding Council of Meeting | Mgmt | For | For | For |
| 2 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Discharge of Board | Mgmt | For | For | For |
| 4 | Approve Allocation of Income | Mgmt | For | For | For |
| 5 | Approve Director Remuneration | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.* | | | | |
| 6 | Ratify External Auditors | Mgmt | For | For | For |
| 7 | Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | Mgmt | For | For | For |

## Turkiye Is Bankasi AS

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Amend Company Articles 5, 29 and 38 | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the prolongation of the authorized capital is warranted because the proposed ceiling allows the company to increase the share capital without preemptive rights by more than 100 percent and allows the board to transfer its authority without explaining further.* | | | | |
| 9 | Receive Information on Donations Made in 2024 | Mgmt | | | |
| 10 | Receive Information in Accordance with Article 1.3.6 of Capital Market Board Corporate Governance Principles | Mgmt | | | |
| 11 | Receive Information on Share Repurchase Program | Mgmt | | | |
| 12 | Receive Information on Decarbonization Plan | Mgmt | | | |

## UniCredit SpA

**Meeting Date:** 03/27/2025 **Country:** Italy **Ticker:** UCG

**Record Date:** 03/18/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** T9T23L642

**Shares Voted:** 21,559

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Allocation of Income | Mgmt | For | For | For |
| 3 | Approve Elimination of Negative Reserves | Mgmt | For | For | For |
| 4 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 5 | Elect Doris Honold as Director | Mgmt | For | For | For |
| 6 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted due to the excessive increase in the CEO pay opportunity.* | | | | |
| 7 | Approve Second Section of the Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: These items warrant a vote AGAINST because the company assigned sizeable one-off awards to the CEO and other top managers without a sufficiently compelling rationale.* | | | | |
| 8 | Approve 2025 Group Incentive System | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This proposal merits a vote AGAINST due to the high risk of pay-for-performance misalignments deriving from the combination of the sizeable variable pay opportunity of the CEO and the problematic plan features.* | | | | |
| | Extraordinary Business | Mgmt | | | |

## UniCredit SpA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Authorize Issuance of Shares to Be Subscribed Through a Contribution in Kind of Shares of Banco BPM SpA | Mgmt | For | For | For |
| 2 | Authorize Cancellation of Treasury Shares without Reduction of Share Capital; Amend Article 5 | Mgmt | For | For | For |
| 3 | Authorize Board to Increase Capital to Service the 2019 Group Incentive System | Mgmt | For | For | For |
| 4 | Authorize Board to Increase Capital to Service the 2020 Group Incentive System | Mgmt | For | For | For |
| 5 | Authorize Board to Increase Capital to Service the 2022 Group Incentive System | Mgmt | For | For | For |
| 6 | Authorize Board to Increase Capital to Service the 2023 Group Incentive System | Mgmt | For | For | For |
| 7 | Authorize Board to Increase Capital to Service the 2024 Group Incentive System | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: These items warrant a vote AGAINST because the company assigned sizeable one-off awards to the CEO and other top managers without a sufficiently compelling rationale.* | | | | |
| 8 | Authorize Board to Increase Capital to Service the Long Term Incentive Plan 2020-2023 | Mgmt | For | For | For |

## UPM-Kymmene Oyj

**Meeting Date:** 03/27/2025 **Country:** Finland **Ticker:** UPM

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** X9518S108

**Shares Voted:** 14,277

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| 2 | Call the Meeting to Order | Mgmt | | | |
| 3 | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | Mgmt | | | |
| 4 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| 5 | Prepare and Approve List of Shareholders | Mgmt | | | |
| 6 | Receive Financial Statements and Statutory Reports | Mgmt | | | |

# UPM-Kymmene Oyj

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 8 | Approve Allocation of Income and Dividends of EUR 1.50 Per Share | Mgmt | For | For | For |
| 9 | Approve Discharge of Board and President | Mgmt | For | For | For |
| 10 | Approve Remuneration Report | Mgmt | For | For | For |
| 11 | Remuneration of Directors in the Amount of EUR 240,000 for Chair, EUR 150,000 for Deputy Chair and EUR 120,000 for Other Directors; Approve Compensation for Committee Work | Mgmt | For | For | For |
| 12 | Fix Number of Directors at Nine | Mgmt | For | For | For |
| 13 | Reelect Pia Aaltonen-Forsell, Henrik Ehrnrooth, Jari Gustafsson, Piia-Noora Kauppi, Melanie Maas-Brunner, Topi Manner, Marjan Oudeman, Martin a Porta and Kim Wahl as Directors | Mgmt | For | For | For |
| 14 | Approve Remuneration of Auditors | Mgmt | For | For | For |
| 15 | Approve Remuneration of Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 16 | Ratify Ernst & Young as Auditors | Mgmt | For | For | For |
| 17 | Appoint Ernst & Young as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 18 | Approve Issuance of up to 25 Million Shares without Preemptive Rights | Mgmt | For | For | For |
| 19 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 20A | Amend Articles Re: Auditor; General Meeting | Mgmt | For | For | For |
| 20B | Allow Shareholder Meetings to be Held by Electronic Means Only | Mgmt | For | For | For |
| 21 | Authorize Charitable Donations | Mgmt | For | For | For |
| 22 | Close Meeting | Mgmt | | | |

# Zealand Pharma A/S

**Meeting Date:** 03/27/2025 **Country:** Denmark **Ticker:** ZEAL
**Record Date:** 03/20/2025 **Meeting Type:** Annual
**Primary Security ID:** K9898X127

**Shares Voted:** 427

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Report of Board | Mgmt | | | |
| 2 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Treatment of Net Loss | Mgmt | For | For | For |
| 4.1 | Reelect Alf Gunnar Martin Nicklasson as Director | Mgmt | For | For | For |
| 4.2 | Reelect Kirsten Aarup Drejer as Director | Mgmt | For | For | For |
| 4.3 | Reelect Jeffrey Berkowitz as Director | Mgmt | For | For | For |
| 4.4 | Reelect Leonard Kruimer as Director | Mgmt | For | For | For |
| 4.5 | Reelect Bernadette Mary Connaughton as Director | Mgmt | For | For | For |
| 4.6 | Reelect Elaine Sullivan as Director | Mgmt | For | For | For |
| 4.7 | Reelect Enrique Conterno as Director | Mgmt | For | For | For |
| 5 | Ratify Pricewaterhouse Coopers as Auditors; Ratify Pricewaterhouse Coopers as Auditors for Sustainability Reporting | Mgmt | For | For | For |
| 6 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 7 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because of the insufficient vesting period attributable to the RSUs granted to the CEO.* | | | | |
| 8 | Approve Remuneration of Directors in the Amount of DKK 100,000 for Each Director, and 5,000 RSU for Chair, 1,000 RSU for Vice Chair and 1,500 RSU for Other Directors; Approve Remuneration for Committee Work in RSUs | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted, as the proposed fees are considered excessive in relation to peers.* | | | | |
| 9 | Approve Creation of DKK 7.1 Million Pool of Capital without Preemptive Rights | Mgmt | For | For | For |
| 10 | Approve Creation of DKK 14.2 Million Pool of Capital with Preemptive Rights | Mgmt | For | For | For |

## Zealand Pharma A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Approve Issuance of Warrants without Preemptive Rights up to Aggregate Nominal Amount of DKK 220,000 | Mgmt | For | For | For |
| 12 | Other Business (non-voting) | Mgmt | | | |

## AGC, Inc. (Japan)

**Meeting Date:** 03/28/2025 **Country:** Japan **Ticker:** 5201
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J0025W100

**Shares Voted:** 1,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 105 | Mgmt | For | For | For |
| 2.1 | Elect Director Shimamura, Takuya | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's unfavorable ROE performance.* | | | | |
| 2.2 | Elect Director Hirai, Yoshinori | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's unfavorable ROE performance.* | | | | |
| 2.3 | Elect Director Miyaji, Shinji | Mgmt | For | For | For |
| 2.4 | Elect Director Kurata, Hideyuki | Mgmt | For | For | For |
| 2.5 | Elect Director Yanagi, Hiroyuki | Mgmt | For | For | For |
| 2.6 | Elect Director Honda, Keiko | Mgmt | For | For | For |
| 2.7 | Elect Director Teshirogi, Isao | Mgmt | For | For | For |
| 2.8 | Elect Director Arima, Koji | Mgmt | For | For | For |
| 3 | Appoint Statutory Auditor Araki, Naoko | Mgmt | For | For | For |

## ASICS Corp.

**Meeting Date:** 03/28/2025 **Country:** Japan **Ticker:** 7936
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J03234150

## ASICS Corp.

**Shares Voted:** 3,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 10 | Mgmt | For | For | For |
| 2 | Amend Articles to Amend Business Lines | Mgmt | For | For | For |
| 3.1 | Elect Director Hirota, Yasuhito | Mgmt | For | For | For |
| 3.2 | Elect Director Tominaga, Mitsuyuki | Mgmt | For | For | For |
| 3.3 | Elect Director Murai, Mitsuru | Mgmt | For | For | For |
| 3.4 | Elect Director Suto, Miwa | Mgmt | For | For | For |
| 3.5 | Elect Director Kumanomido, Tomoko | Mgmt | For | For | For |
| 4 | Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | Mgmt | For | For | For |
| 5 | Approve Compensation Ceiling for Directors Who Are Audit Committee Members | Mgmt | For | For | For |
| 6 | Approve Restricted Stock Plan | Mgmt | For | For | For |
| 7 | Approve Donation of Treasury Shares to ASICS Foundation | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST this proposal is warranted because: * ASICS fails to provide a compelling rationale for the donation of treasury shares to the ASICS Foundation.*

## Canon, Inc.

**Meeting Date:** 03/28/2025 **Country:** Japan **Ticker:** 7751

**Record Date:** 12/31/2024 **Meeting Type:** Annual

**Primary Security ID:** J05124144

**Shares Voted:** 11,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 80 | Mgmt | For | For | For |
| 2.1 | Elect Director Mitarai, Fujio | Mgmt | For | For | For |
| 2.2 | Elect Director Tanaka, Toshizo | Mgmt | For | For | For |
| 2.3 | Elect Director Homma, Toshio | Mgmt | For | For | For |
| 2.4 | Elect Director Ogawa, Kazuto | Mgmt | For | For | For |
| 2.5 | Elect Director Takeishi, Hiroaki | Mgmt | For | For | For |
| 2.6 | Elect Director Asada, Minoru | Mgmt | For | For | For |

## Canon, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.7 | Elect Director Kawamura, Yusuke | Mgmt | For | For | For |
| 2.8 | Elect Director Ikegami, Masayuki | Mgmt | For | For | For |
| 2.9 | Elect Director Suzuki, Masaki | Mgmt | For | For | For |
| 2.10 | Elect Director Ito, Akiko | Mgmt | For | For | For |
| 3.1 | Appoint Statutory Auditor Morikawa, Takeshi | Mgmt | For | For | For |
| 3.2 | Appoint Statutory Auditor Shigetomi, Yuka | Mgmt | For | For | For |
| 4 | Approve Annual Bonus | Mgmt | For | For | For |

## Daifuku Co., Ltd.

**Meeting Date:** 03/28/2025 **Country:** Japan **Ticker:** 6383
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J08988107

**Shares Voted:** 4,700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Geshiro, Hiroshi | Mgmt | For | For | For |
| 1.2 | Elect Director Terai, Tomoaki | Mgmt | For | For | For |
| 1.3 | Elect Director Sato, Seiji | Mgmt | For | For | For |
| 1.4 | Elect Director Takubo, Hideaki | Mgmt | For | For | For |
| 1.5 | Elect Director Hibi, Tetsuya | Mgmt | For | For | For |
| 1.6 | Elect Director Ozawa, Yoshiaki | Mgmt | For | For | For |
| 1.7 | Elect Director Kato, Kaku | Mgmt | For | For | For |
| 1.8 | Elect Director Kaneko, Keiko | Mgmt | For | For | For |
| 1.9 | Elect Director Gideon Franklin | Mgmt | For | For | For |
| 1.10 | Elect Director Yoshida, Haruyuki | Mgmt | For | For | For |
| 1.11 | Elect Director Kanzaki, Yuki | Mgmt | For | For | For |
| 2 | Approve Trust-Type Equity Compensation Plan | Mgmt | For | For | For |

## Dentsu Group, Inc.

**Meeting Date:** 03/28/2025 **Country:** Japan **Ticker:** 4324
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J1207N108

## Dentsu Group, Inc.

**Shares Voted:** 1,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Matsui, Gan | Mgmt | For | For | For |
| 1.2 | Elect Director Igarashi, Hiroshi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's unfavorable ROE performance, and this nominee is the top executive.* | | | | |
| 1.3 | Elect Director Soga, Arinobu | Mgmt | For | For | For |
| 1.4 | Elect Director Paul Candland | Mgmt | For | For | For |
| 1.5 | Elect Director Andrew House | Mgmt | For | For | For |
| 1.6 | Elect Director Sagawa, Keiichi | Mgmt | For | For | For |
| 1.7 | Elect Director Sogabe, Mihoko | Mgmt | For | For | For |
| 1.8 | Elect Director Matsuda, Yuka | Mgmt | For | For | For |
| 1.9 | Elect Director Kawamura, Yoshihiko | Mgmt | For | For | For |
| 1.10 | Elect Director Takashima, Norimitsu | Mgmt | For | For | For |
| 1.11 | Elect Director Ichikawa, Naoko | Mgmt | For | For | For |

## Kirin Holdings Co., Ltd.

**Meeting Date:** 03/28/2025 **Country:** Japan **Ticker:** 2503

**Record Date:** 12/31/2024 **Meeting Type:** Annual

**Primary Security ID:** 497350108

**Shares Voted:** 4,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 35.5 | Mgmt | For | For | For |
| 2.1 | Elect Director Isozaki, Yoshinori | Mgmt | For | For | For |
| 2.2 | Elect Director Minakata, Takeshi | Mgmt | For | For | For |
| 2.3 | Elect Director Tsuboi, Junko | Mgmt | For | For | For |
| 2.4 | Elect Director Yoshimura, Toru | Mgmt | For | For | For |
| 2.5 | Elect Director Akieda, Shinjiro | Mgmt | For | For | For |
| 2.6 | Elect Director Yanagi, Hiroyuki | Mgmt | For | For | For |
| 2.7 | Elect Director Shiono, Noriko | Mgmt | For | For | For |
| 2.8 | Elect Director Rod Eddington | Mgmt | For | For | For |

## Kirin Holdings Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.9 | Elect Director Katanozaka, Shinya | Mgmt | For | For | For |
| 2.10 | Elect Director Ando, Yoshiko | Mgmt | For | For | For |
| 2.11 | Elect Director Konomoto, Shingo | Mgmt | For | For | For |
| 2.12 | Elect Director Mikami, Naoko | Mgmt | For | For | For |
| 3 | Approve Trust-Type Equity Compensation Plan and Phantom Stock Plan | Mgmt | For | For | For |

## Otsuka Holdings Co., Ltd.

**Meeting Date:** 03/28/2025 **Country:** Japan **Ticker:** 4578
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J63117105

**Shares Voted:** 2,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Otsuka, Ichiro | Mgmt | For | For | For |
| 1.2 | Elect Director Inoue, Makoto | Mgmt | For | For | For |
| 1.3 | Elect Director Matsuo, Yoshiro | Mgmt | For | For | For |
| 1.4 | Elect Director Makino, Yuko | Mgmt | For | For | For |
| 1.5 | Elect Director Takagi, Shuichi | Mgmt | For | For | For |
| 1.6 | Elect Director Kobayashi, Masayuki | Mgmt | For | For | For |
| 1.7 | Elect Director Tojo, Noriko | Mgmt | For | For | For |
| 1.8 | Elect Director Higuchi, Tatsuo | Mgmt | For | For | For |
| 1.9 | Elect Director Matsutani, Yukio | Mgmt | For | For | For |
| 1.10 | Elect Director Aoki, Yoshihisa | Mgmt | For | For | For |
| 1.11 | Elect Director Mita, Mayo | Mgmt | For | For | For |
| 1.12 | Elect Director Kitachi, Tatsuaki | Mgmt | For | For | For |
| 1.13 | Elect Director Seguchi, Jiro | Mgmt | For | For | For |

## Rakuten Group, Inc.

**Meeting Date:** 03/28/2025 **Country:** Japan **Ticker:** 4755
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** J64264104

## Rakuten Group, Inc.

**Shares Voted:** 7,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Articles to Amend Business Lines | Mgmt | For | For | For |
| 2.1 | Elect Director Mikitani, Hiroshi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's unfavorable ROE performance.* | | | | |
| 2.2 | Elect Director Hyakuno, Kentaro | Mgmt | For | For | For |
| 2.3 | Elect Director Hirose, Kenji | Mgmt | For | For | For |
| 2.4 | Elect Director Ando, Takaharu | Mgmt | For | For | For |
| 2.5 | Elect Director Sarah J. M. Whitley | Mgmt | For | For | For |
| 2.6 | Elect Director Tsedal Neeley | Mgmt | For | For | For |
| 2.7 | Elect Director Charles B. Baxter | Mgmt | For | For | For |
| 2.8 | Elect Director Habuka, Shigeki | Mgmt | For | For | For |
| 2.9 | Elect Director Mitachi, Takashi | Mgmt | For | For | For |
| 3 | Approve Deep Discount Stock Option Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: * Total dilution from this plan and the company's other equity compensation plans reaches 5.6 percent, which appears excessive. * No specific performance hurdles are specified, and the stock options could become exercisable in less than three years after this shareholder meeting by non-retiring recipients.* | | | | |

## COWAY Co., Ltd.

**Meeting Date:** 03/31/2025 **Country:** South Korea **Ticker:** 021240

**Record Date:** 12/31/2024 **Meeting Type:** Annual

**Primary Security ID:** Y1786S109

**Shares Voted:** 1,392

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2.1 | Amend Articles of Incorporation (Introduction of Cumulative Voting) (Shareholder Proposal) | SH | Against | Against | Against |

## COWAY Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.2 | Amend Articles of Incorporation (Differentiated Cumulative Voting for Directors) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Item 2.1 is warranted, as the dissident came short of building a compelling case that cumulative voting would indeed improve governance for the company. A vote AGAINST Item 2.2 is warranted as Item 2.2 (selective cumulative voting) is automatically discarded upon rejection of Item 2.1 (cumulative voting). We recommend voting FOR Items 2.2 and 2.4 as the proposed amendments are not contentious or problematic in nature.* | | | | |
| 2.3 | Amend Articles of Incorporation (Business Objectives) | Mgmt | For | For | For |
| 2.4 | Amend Articles of Incorporation (Record date for Dividends) | Mgmt | For | For | For |
| 3.1 | Elect Kim Jeong-ho as Outside Director | Mgmt | For | For | For |
| 3.2 | Elect Kim Tae-hong as Outside Director | Mgmt | For | For | For |
| 3.3 | Elect Lee Gil-yeon as Outside Director | Mgmt | For | For | For |
| 4.1 | Elect Kim Tae-hong as a Member of Audit Committee | Mgmt | For | For | For |
| 4.2 | Elect Lee Gil-yeon as a Member of Audit Committee | Mgmt | For | For | For |
| 5 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |
| 6 | Approve Reduction in Capital | Mgmt | For | For | For |

## Enchem Co. Ltd.

**Meeting Date:** 03/31/2025 **Country:** South Korea **Ticker:** 348370

**Record Date:** 12/31/2024 **Meeting Type:** Annual

**Primary Security ID:** Y2S0FE177

**Shares Voted:** 1,440

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2 | Elect Three Inside Directors (Bundled) | Mgmt | For | For | For |
| 3 | Elect Lee Seung-ho as Outside Director to serve as an Audit Committee Member | Mgmt | For | For | For |

## Enchem Co. Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST this item is warranted because: - The proposed remuneration limit is high relative to that of the market norm; and - The company is proposing an increase without providing any reasonable justification.*

## HYBE Co., Ltd.

**Meeting Date:** 03/31/2025 **Country:** South Korea **Ticker:** 352820
**Record Date:** 12/31/2024 **Meeting Type:** Annual
**Primary Security ID:** Y0S0UG104

**Shares Voted:** 474

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2.1 | Elect Lee Mi-gyeong as Outside Director | Mgmt | For | For | For |
| 2.2 | Elect Lee Sang-seung as Outside Director | Mgmt | For | For | For |
| 2.3 | Elect Baek Seung-ju as Outside Director | Mgmt | For | For | For |
| 2.4 | Elect Cho Won-gyeong as Outside Director | Mgmt | For | For | For |
| 3.1 | Elect Baek Seung-ju as a Member of Audit Committee | Mgmt | For | For | For |
| 3.2 | Elect Cho Won-gyeong as a Member of Audit Committee | Mgmt | For | For | For |
| 4 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | For | For |
| 5 | Approve Stock Option Grants | Mgmt | For | For | For |

## JA Solar Technology Co., Ltd.

**Meeting Date:** 03/31/2025 **Country:** China **Ticker:** 002459
**Record Date:** 03/25/2025 **Meeting Type:** Special
**Primary Security ID:** Y7163W100

**Shares Voted:** 29,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Issuance of H Class Shares and Listing in The Stock Exchange of Hong Kong Limited | Mgmt | For | For | For |

# JA Solar Technology Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | APPROVE PLAN ON ISSUANCE OF H CLASS SHARES AND LISTING IN THE STOCK EXCHANGE OF HONG KONG LIMITED | Mgmt | | | |
| 2.1 | Approve Share Type and Par Value | Mgmt | For | For | For |
| 2.2 | Approve Issue Time | Mgmt | For | For | For |
| 2.3 | Approve Issue Manner | Mgmt | For | For | For |
| 2.4 | Approve Issue Size | Mgmt | For | For | For |
| 2.5 | Approve Pricing Method | Mgmt | For | For | For |
| 2.6 | Approve Target Subscribers | Mgmt | For | For | For |
| 2.7 | Approve Issue Principle | Mgmt | For | For | For |
| 2.8 | Approve Listing Location | Mgmt | For | For | For |
| 2.9 | Approve Underwriting Manner | Mgmt | For | For | For |
| 2.10 | Approve Analysis of Financing Costs | Mgmt | For | For | For |
| 2.11 | Approve Selection and Appointment of Issuance Agent | Mgmt | For | For | For |
| 3 | Approve Conversion to an Overseas Fundraising Company | Mgmt | For | For | For |
| 4 | Approve Usage Plan of Raised Funds | Mgmt | For | For | For |
| 5 | Approve Resolution Validity Period | Mgmt | For | For | For |
| 6 | Approve Authorization of the Board and its Authorized Persons to Handle All Related Matters | Mgmt | For | For | For |
| 7 | Approve Distribution Arrangement of Cumulative Earnings | Mgmt | For | For | For |
| 8 | Approve Amendments to Articles of Association and Relevant Rules of Procedure | Mgmt | For | For | For |
| | APPROVE AMENDMENT AND FORMULATION OF INTERNAL CORPORATE GOVERNANCE SYSTEM | Mgmt | | | |
| 9.1 | Approve Decision-making System for Related-Party Transaction | Mgmt | For | For | For |
| 9.2 | Approve System for Independent Directors | Mgmt | For | For | For |
| 9.3 | Approve Information Disclosure Management System | Mgmt | For | For | For |

## JA Solar Technology Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10 | Approve Purchase of Liability Insurance for Directors, Supervisors, and Senior Management Members and Prospectus liability Insurance | Mgmt | For | For | For |
| 11 | Approve to Appoint Auditor | Mgmt | For | For | For |
| 12 | Elect Zhu Zhongqun as Independent Director | Mgmt | For | For | For |
| 13 | Approve Determine the Role of the Company's Directors | Mgmt | For | For | For |

## Skandinaviska Enskilda Banken AB

**Meeting Date:** 04/01/2025 **Country:** Sweden **Ticker:** SEB.A

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** W25381141

**Shares Voted:** 15,046

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| 2 | Elect Chair of Meeting | Mgmt | For | For | For |
| 3 | Prepare and Approve List of Shareholders | Mgmt | | | |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| 5.1 | Designate Anna Magnusson as Inspectors of Minutes of Meeting | Mgmt | For | For | For |
| 5.2 | Designate Emelie Westholm as Inspectors of Minutes of Meeting | Mgmt | For | For | For |
| 6 | Acknowledge Proper Convening of Meeting | Mgmt | For | For | For |
| 7 | Receive Financial Statements and Statutory Reports | Mgmt | | | |
| 8 | Receive President's Report | Mgmt | | | |
| 9 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 10 | Approve Allocation of Income and Dividends of SEK 8.50 Per A-share and C-share; Approve Special Dividend of SEK 3.00 Per A-share and C-share | Mgmt | For | For | For |
| 11.1 | Approve Discharge of Jacob Aarup-Andersen | Mgmt | For | For | For |
| 11.2 | Approve Discharge of Signhild Arnegard Hansen | Mgmt | For | For | For |

# Skandinaviska Enskilda Banken AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11.3 | Approve Discharge of Anne-Catherine Berner | Mgmt | For | For | For |
| 11.4 | Approve Discharge of Annika Dahlberg | Mgmt | For | For | For |
| 11.5 | Approve Discharge of John Flint | Mgmt | For | For | For |
| 11.6 | Approve Discharge of Winnie Fok | Mgmt | For | For | For |
| 11.7 | Approve Discharge of Anna-Karin Glimstrom | Mgmt | For | For | For |
| 11.8 | Approve Discharge of Svein Tore Holsether | Mgmt | For | For | For |
| 11.9 | Approve Discharge of Charlotta Lindholm | Mgmt | For | For | For |
| 11.10 | Approve Discharge of Goran Nettelbladt | Mgmt | For | For | For |
| 11.11 | Approve Discharge of Sven Nyman | Mgmt | For | For | For |
| 11.12 | Approve Discharge of Marika Ottander | Mgmt | For | For | For |
| 11.13 | Approve Discharge of Lars Ottersgard | Mgmt | For | For | For |
| 11.14 | Approve Discharge of Helena Saxon | Mgmt | For | For | For |
| 11.15 | Approve Discharge of Lena Skullman | Mgmt | For | For | For |
| 11.16 | Approve Discharge of Johan Torgeby (as Board Member) | Mgmt | For | For | For |
| 11.17 | Approve Discharge of Marcus Wallenberg | Mgmt | For | For | For |
| 11.18 | Approve Discharge of Johan Torgeby (as President) | Mgmt | For | For | For |
| 12.1 | Determine Number of Directors (11) and Deputy Directors (0) of Board | Mgmt | For | For | For |
| 12.2 | Determine Number of Auditors (1) and Deputy Auditors (0) | Mgmt | For | For | For |
| 13.1 | Approve Remuneration of Directors in the Amount of SEK 4 Million for Chair, SEK 1.3 Million for Vice Chair and SEK 1 Million for Other Directors; Approve Remuneration for Committee Work | Mgmt | For | For | For |
| 13.2 | Approve Remuneration of Auditors | Mgmt | For | For | For |
| 14a1 | Reelect Jacob Aarup-Andersen as Director | Mgmt | For | For | For |

# Skandinaviska Enskilda Banken AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 14a2 | Reelect Signhild Arnegard Hansen as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Marcus Wallenberg and Lars Ottersgaard is warranted for lack of diversity on the board. Audit Committee A vote AGAINST candidates Kin Wah (Winnie) Fok and Marcus Wallenberg (Items 14a5 and 14a9) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. Remuneration Committee A vote AGAINST candidates Signhild Arnegaard Hansen and Marcus Wallenberg (Items 14a2 and 14a9) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |
| 14a3 | Reelect Anne-Catherine Berner as Director | Mgmt | For | For | For |
| 14a4 | Reelect John Flint as Director | Mgmt | For | For | For |
| 14a5 | Reelect Winnie Fok as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Marcus Wallenberg and Lars Ottersgaard is warranted for lack of diversity on the board. Audit Committee A vote AGAINST candidates Kin Wah (Winnie) Fok and Marcus Wallenberg (Items 14a5 and 14a9) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. Remuneration Committee A vote AGAINST candidates Signhild Arnegaard Hansen and Marcus Wallenberg (Items 14a2 and 14a9) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |
| 14a6 | Reelect Svein Tore Holsether as Director | Mgmt | For | For | For |
| 14a7 | Reelect Lars Ottersgard as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Marcus Wallenberg and Lars Ottersgaard is warranted for lack of diversity on the board. Audit Committee A vote AGAINST candidates Kin Wah (Winnie) Fok and Marcus Wallenberg (Items 14a5 and 14a9) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. Remuneration Committee A vote AGAINST candidates Signhild Arnegaard Hansen and Marcus Wallenberg (Items 14a2 and 14a9) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |
| 14a8 | Reelect Johan Torgeby as Director | Mgmt | For | For | For |
| 14a9 | Reelect Marcus Wallenberg as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Marcus Wallenberg and Lars Ottersgaard is warranted for lack of diversity on the board. Audit Committee A vote AGAINST candidates Kin Wah (Winnie) Fok and Marcus Wallenberg (Items 14a5 and 14a9) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. Remuneration Committee A vote AGAINST candidates Signhild Arnegaard Hansen and Marcus Wallenberg (Items 14a2 and 14a9) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted.* | | | | |
| 14a10 | Elect Jan Erik Back as New Director | Mgmt | For | For | For |
| 14a11 | Elect Eva Lindholm as New Director | Mgmt | For | For | For |
| 14b | Reelect Marcus Wallenberg as Board Chair | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported.* | | | | |
| 15 | Ratify Ernst & Young as Auditors | Mgmt | For | For | For |
| 16 | Approve Remuneration Report | Mgmt | For | For | For |
| 17.a | Approve SEB All Employee Program 2025 for All Employees in Most of the Countries where SEB Operates | Mgmt | For | For | For |

# Skandinaviska Enskilda Banken AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 17.b | Approve SEB Share Deferral Program 2025 for Group Executive Committee, Senior Managers and Key Employees | Mgmt | For | For | For |
| 17.c | Approve SEB Restricted Share Program 2025 for Other than Senior Managers in Certain Business Units | Mgmt | For | For | For |
| 18.a | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 18.b | Authorize Repurchase of Class A and/or Class C Shares and Reissuance of Repurchased Shares for Capital Purposes and Long-Term Incentive Plans | Mgmt | For | For | For |
| 18.c | Approve Transfer of Class A Shares to Participants in 2025 Long-Term Equity Programmes | Mgmt | For | For | For |
| 19 | Approve Issuance of Convertibles without Preemptive Rights | Mgmt | For | For | For |
| 20.a | Approve SEK 597 Million Reduction in Share Capital for Transfer to Unrestricted Equity | Mgmt | For | For | For |
| 20.b | Approve Capitalization of Reserves of SEK 597 Million for a Bonus Issue | Mgmt | For | For | For |
| 21 | Approve Proposal Concerning the Appointment of Auditors in Foundations Without Own Management | Mgmt | For | For | For |
| | Shareholder Proposals Submitted by Carl Axel Bruno | Mgmt | | | |
| 22 | Approve Proposal Regarding Improving Finance Sweden's Procedures for Issuing New BankID | SH | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because it lacks a compelling rationale. Decisions of this nature is generally best left to management and board.* | | | | |
| 23 | Approve Proposal Regarding Improving the BankID Security | SH | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because it lacks a compelling rationale. Decisions of this nature is generally best left to management and board.* | | | | |
| | Shareholder Proposals Submitted by the Swedish Society for Nature Conservation | Mgmt | | | |
| 24 | Instruct Board of Directors to Revise SEB Overall Strategy to be in Line with the Paris Agreement Goals | SH | None | For | For |
| | *Voting Policy Rationale: Although the company has made progress, a vote FOR this item is warranted, as the proposed resolution would enhance the bank's fossil fuel policy, its current commitments to net zero activities, and help ensure stronger alignment between the bank's net zero goals and its policies and actions.* | | | | |

## Skandinaviska Enskilda Banken AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 25 | Close Meeting | Mgmt | | | |

## Eastroc Beverage (Group) Co., Ltd.

**Meeting Date:** 04/02/2025 **Country:** China **Ticker:** 605499
**Record Date:** 03/26/2025 **Meeting Type:** Annual
**Primary Security ID:** Y2234Q109

**Shares Voted:** 1,220

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 3 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 4 | Approve Report of the Independent Directors | Mgmt | For | For | For |
| 5 | Approve Financial Statements and Financial Budget Report | Mgmt | For | For | For |
| 6 | Approve to Appoint Auditor | Mgmt | For | For | For |
| 7 | Approve Remuneration Plan of Directors and Supervisors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted due to a lack of sufficient disclosure.* | | | | |
| 8 | Approve Profit Distribution | Mgmt | For | For | For |
| 9 | Approve Application of Credit Lines | Mgmt | For | For | For |
| 10 | Approve Use of Idle Own Funds for Cash Management | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.* | | | | |
| 11 | Approve Use of Idle Raised Funds for Cash Management | Mgmt | For | For | For |
| 12 | Approve Provision of Guarantee | Mgmt | For | For | For |
| 13 | Approve Issuance of H Shares and Listing on Hong Kong Stock Exchange Limited | Mgmt | For | For | For |
| | APPROVE PLAN ON ISSUANCE OF H SHARSE AND LISTING ON HONG KONG STOCK EXCHANGE | Mgmt | | | |
| 14.1 | Approve Listing Exchange | Mgmt | For | For | For |
| 14.2 | Approve Issue Type and Par Value | Mgmt | For | For | For |

# Eastroc Beverage (Group) Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 14.3 | Approve Issuance and Listing Period | Mgmt | For | For | For |
| 14.4 | Approve Issue Manner | Mgmt | For | For | For |
| 14.5 | Approve Issue Scale | Mgmt | For | For | For |
| 14.6 | Approve Pricing Manner | Mgmt | For | For | For |
| 14.7 | Approve Target Parties | Mgmt | For | For | For |
| 14.8 | Approve Sale Principle | Mgmt | For | For | For |
| 15 | Approve Conversion of Company into an Overseas Raised Company | Mgmt | For | For | For |
| 16 | Approve Resolution Validity Period | Mgmt | For | For | For |
| 17 | Approve Authorization of the Board to Handle All Related Matters | Mgmt | For | For | For |
| 18 | Approve Report on the Deposit and Usage of Raised Funds | Mgmt | For | For | For |
| 19 | Approve Issuance of Shares for Fund-raising Use Plan | Mgmt | For | For | For |
| 20 | Approve Distribution Arrangement of Cumulative Earnings | Mgmt | For | For | For |
| 21 | Approve Appointment of Audit Firm for Issuance of H Shares and Listing on the Hong Kong Stock Exchange Limited | Mgmt | For | For | For |
| 22 | Approve Formulation of Articles of Association (Draft) and Related Rules of Procedures (Draft) to Take Effect After Issuance and Listing of Company's H Shares | Mgmt | For | For | For |
| 23 | Approve Abolishing Company's Board of Supervisors and Amend Articles of Association and Related Rules of Procedure | Mgmt | For | For | For |
| 24 | Elect Dai Guoliang as Independent Director | SH | For | For | For |
| 25 | Approve Determining the Roles of Company Directors | Mgmt | For | For | For |
| 26 | Approve Purchase of Liability Insurance for Directors and Senior Management Members as well as Related Personnel Liability Insurance and Prospectus Liability Insurance | Mgmt | For | For | For |

# Hewlett Packard Enterprise Company

**Meeting Date:** 04/02/2025 **Country:** USA **Ticker:** HPE

**Record Date:** 02/03/2025 **Meeting Type:** Annual

**Primary Security ID:** 42824C109

**Shares Voted:** 29,058

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Pamela L. Carter | Mgmt | For | For | For |
| 1b | Elect Director Frank A. D'Amelio | Mgmt | For | For | For |
| 1c | Elect Director Regina E. Dugan | Mgmt | For | For | For |
| 1d | Elect Director Jean M. Hobby | Mgmt | For | For | For |
| 1e | Elect Director Raymond J. Lane | Mgmt | For | For | For |
| 1f | Elect Director Ann M. Livermore | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Bethany J. Mayer | Mgmt | For | For | For |
| 1h | Elect Director Antonio F. Neri | Mgmt | For | For | For |
| 1i | Elect Director Charles H. Noski | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1j | Elect Director Raymond E. Ozzie | Mgmt | For | For | For |
| 1k | Elect Director Gary M. Reiner | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1l | Elect Director Patricia F. Russo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The three-year average burn rate is excessive; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting.* | | | | |
| 4 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| 5 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 6 | Report on Lobbying Payments and Policy | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Additional disclosure of the dues paid to trade associations and the percentage of dues used for lobbying would better position shareholders to evaluate the alignment between the company's political efforts and stated goals.* | | | | |

## Photronics, Inc.

**Meeting Date:** 04/02/2025 **Country:** USA **Ticker:** PLAB
**Record Date:** 02/07/2025 **Meeting Type:** Annual
**Primary Security ID:** 719405102

**Shares Voted:** 418

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director David A. Garcia | Mgmt | For | For | For |
| 1.2 | Elect Director Frank Lee | Mgmt | For | For | For |
| 1.3 | Elect Director Adam Lewis | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Daniel Liao | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Constantine S. Macricostas | Mgmt | For | For | For |
| 1.6 | Elect Director George C. Macricostas | Mgmt | For | For | For |
| 1.7 | Elect Director Mary Paladino | Mgmt | For | For | For |
| 1.8 | Elect Director Mitchell G. Tyson | Mgmt | For | For | For |
| 2 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; - Excise tax gross-up provision in existing agreements; and - The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |

## ROCKWOOL A/S

**Meeting Date:** 04/02/2025 **Country:** Denmark **Ticker:** ROCK.B
**Record Date:** 03/26/2025 **Meeting Type:** Annual
**Primary Security ID:** K8254S250

**Shares Voted:** 1,278

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Report of Board | Mgmt | | | |
| 2 | Receive Annual Report and Auditor's Report | Mgmt | | | |

# ROCKWOOL A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board | Mgmt | For | For | For |
| 4 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the long-term incentives granted to executives mainly consist of equity-based awards without any performance criteria and because of the lack of disclosure of short-term performance targets.* | | | | |
| 5 | Approve Remuneration of Directors for 2025/2026 | Mgmt | For | For | For |
| 6 | Approve Allocation of Income and Dividends of DKK 63 Per Share | Mgmt | For | For | For |
| 7.1 | Reelect Ilse Irene Henne as Director | Mgmt | For | For | For |
| 7.2 | Reelect Rebekka Glasser Herlofsen as Director | Mgmt | For | For | For |
| 7.3 | Reelect Carsten Kahler as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN on incumbent nomination committee members Thomas Kahler and Joergen Tang-Jensen is warranted for lack of diversity on the board. A vote ABSTAIN on Carsten Kahler and Thomas Kahler is warranted as these nominees are representatives of a shareholder benefitting from the company's unequal voting rights share structure. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7.4 | Reelect Thomas Kahler (Chair) as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN on incumbent nomination committee members Thomas Kahler and Joergen Tang-Jensen is warranted for lack of diversity on the board. A vote ABSTAIN on Carsten Kahler and Thomas Kahler is warranted as these nominees are representatives of a shareholder benefitting from the company's unequal voting rights share structure. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7.5 | Reelect Jorgen Tang-Jensen (Deputy Chair) as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN on incumbent nomination committee members Thomas Kahler and Joergen Tang-Jensen is warranted for lack of diversity on the board. A vote ABSTAIN on Carsten Kahler and Thomas Kahler is warranted as these nominees are representatives of a shareholder benefitting from the company's unequal voting rights share structure. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7.6 | Elect Claes Westerlind as New Director | Mgmt | For | For | For |
| 8 | Ratify PricewaterhouseCoopers as Auditors | Mgmt | For | For | For |
| 9.a | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 9.b | Approve 1:10 Stock Split | Mgmt | For | For | For |
| 9.c | Approve Reduction in Share Capital via Share Cancellation | Mgmt | For | For | For |
| 9.d | Approve Contribution of 100 MDKK to Support Foundation for Ukrainian Reconstruction | Mgmt | For | For | For |
| 10 | Other Business | Mgmt | | | |

## TD SYNNEX Corporation

**Meeting Date:** 04/02/2025 **Country:** USA **Ticker:** SNX
**Record Date:** 02/03/2025 **Meeting Type:** Annual
**Primary Security ID:** 87162W100

**Shares Voted:** 349

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Ann Vezina | Mgmt | For | For | For |
| 1.2 | Elect Director Patrick Zammit | Mgmt | For | For | For |
| 1.3 | Elect Director Kathleen Crusco | Mgmt | For | For | For |
| 1.4 | Elect Director Ting Herh | Mgmt | For | For | For |
| 1.5 | Elect Director Richard Hume | Mgmt | For | For | For |
| 1.6 | Elect Director Kenneth Lamneck | Mgmt | For | For | For |
| 1.7 | Elect Director Nayaki Nayyar | Mgmt | For | For | For |
| 1.8 | Elect Director Dennis Polk | Mgmt | For | For | For |
| 1.9 | Elect Director Claude Pumilia | Mgmt | For | For | For |
| 1.10 | Elect Director Merline Saintil | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company allows for full board discretion in determining the treatment of outstanding upon a change in control.* | | | | |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 4 | Eliminate Supermajority Vote Requirement | Mgmt | For | For | For |
| 5 | Eliminate Obsolete Corporate Opportunity Waiver Provision | Mgmt | For | For | For |
| 6 | Amend Certificate of Incorporation to Limit the Liability of Certain Officers | Mgmt | For | For | For |
| 7 | Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold | Mgmt | For | For | For |
| 8 | Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the right to call special meetings at a 10 percent ownership threshold would enhance shareholder rights.* | | | | |

## The Cooper Companies, Inc.

**Meeting Date:** 04/02/2025 **Country:** USA **Ticker:** COO
**Record Date:** 02/07/2025 **Meeting Type:** Annual
**Primary Security ID:** 216648501

## The Cooper Companies, Inc.

**Shares Voted:** 631

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Robert S. Weiss | Mgmt | For | For | For |
| 1b | Elect Director Colleen E. Jay | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Lawrence E. Kurzius | Mgmt | For | For | For |
| 1d | Elect Director Cynthia L. Lucchese | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Teresa S. Madden | Mgmt | For | For | For |
| 1f | Elect Director Maria Rivas | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Albert G. White, III | Mgmt | For | For | For |
| 2 | Amend Certificate of Incorporation to Provide for the Exculpation of Officers | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## BAIC BluePark New Energy Technology Co., Ltd.

**Meeting Date:** 04/03/2025 **Country:** China **Ticker:** 600733

**Record Date:** 03/27/2025 **Meeting Type:** Special

**Primary Security ID:** Y1306F108

**Shares Voted:** 56,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Completion and Change of Raised Funds Investment Projects, Adjustment of the Amount of Raised Funds Investment Projects | Mgmt | For | For | For |
| 2 | Elect Liu Guanqiao as Non-independent Director | Mgmt | For | For | For |

## BAIC BluePark New Energy Technology Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Signing of Financial Services Framework Agreement and Related Party Transaction | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST is warranted since the proposed financial service agreement with the group finance company may expose the company to unnecessary risks.*

## Banco Santander SA

**Meeting Date:** 04/03/2025 **Country:** Spain **Ticker:** SAN

**Record Date:** 03/28/2025 **Meeting Type:** Annual

**Primary Security ID:** E19790109

**Shares Voted:** 154,747

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1A | Approve Consolidated and Standalone Financial Statements | Mgmt | For | For | For |
| 1B | Approve Non-Financial Information Statement | Mgmt | For | For | For |
| 1C | Approve Discharge of Board | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 3A | Fix Number of Directors at 15 | Mgmt | For | For | For |
| 3B | Reelect Luis Isasi Fernandez de Bobadilla as Director | Mgmt | For | For | For |
| 3C | Reelect Hector Blas Grisi Checa as Director | Mgmt | For | For | For |
| 3D | Reelect Glenn Hogan Hutchins as Director | Mgmt | For | For | For |
| 3E | Reelect Pamela Ann Walkden as Director | Mgmt | For | For | For |
| 3F | Reelect Ana Botin-Sanz de Sautuola y O'Shea as Director | Mgmt | For | For | For |
| 4 | Renew Appointment of PricewaterhouseCoopers as Auditor | Mgmt | For | For | For |
| 5 | Appoint PricewaterhouseCoopers Auditores as Verifiers for Sustainability Reporting | Mgmt | For | For | For |
| 6A | Approve Reduction in Share Capital via Cancellation of Treasury Shares | Mgmt | For | For | For |
| 6B | Approve Reduction in Share Capital via Cancellation of Treasury Shares | Mgmt | For | For | For |

## Banco Santander SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7A | Approve Remuneration Policy | Mgmt | For | For | For |
| 7B | Approve Remuneration of Directors | Mgmt | For | For | For |
| 7C | Fix Maximum Variable Compensation Ratio | Mgmt | For | For | For |
| 7D | Approve Deferred Multiyear Objectives Variable Remuneration Plan | Mgmt | For | For | For |
| 7E | Approve Buy-out Policy | Mgmt | For | For | For |
| 7F | Advisory Vote on Remuneration Report | Mgmt | For | For | For |
| 8 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |

## EDP Renovaveis SA

**Meeting Date:** 04/03/2025 **Country:** Spain **Ticker:** EDPR

**Record Date:** 03/27/2025 **Meeting Type:** Annual

**Primary Security ID:** E3847K101

**Shares Voted:** 39,438

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Consolidated and Standalone Financial Statements | Mgmt | For | For | For |
| 2 | Approve Treatment of Net Loss | Mgmt | For | For | For |
| 3 | Approve Scrip Dividends | Mgmt | For | For | For |
| 4 | Approve Consolidated and Standalone Management Reports, Corporate Governance Report and Remuneration Report | Mgmt | For | For | For |
| 5 | Approve Non-Financial Information Statement | Mgmt | For | For | For |
| 6 | Appraise Management of Company and Approve Vote of Confidence to Board of Directors | Mgmt | For | For | For |
| 7.A | Ratify Appointment of and Elect Laurie Lee Fitch as Director | Mgmt | For | For | For |
| 7.B | Ratify Appointment of and Elect Gioia Maria Ghezzi as Director | Mgmt | For | For | For |
| 8 | Approve Remuneration Policy | Mgmt | For | For | For |

## EDP Renovaveis SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9.A | Amend Article 23 Re: Limitations to Be a Director, Vacancies | Mgmt | For | For | For |
| 9.B | Amend Article 28 Re: Audit, Control and Related-Parties Committee | Mgmt | For | For | For |
| 9.C | Amend Article 30 Re: Environmental, Social and Corporate Governance Committee | Mgmt | For | For | For |
| 10 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 11 | Authorize Issuance of Non-Convertible and/or Convertible Bonds, Debentures, Warrants, and Other Debt Securities without Preemptive Rights up to EUR 500 Million | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the company has not set a ceiling to the issuance of non-convertible debt instruments.* | | | | |
| 12 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |

## Novonesis A/S

**Meeting Date:** 04/03/2025 **Country:** Denmark **Ticker:** NSIS.B

**Record Date:** 03/27/2025 **Meeting Type:** Annual

**Primary Security ID:** K7317J133

**Shares Voted:** 17,040

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Report of Board | Mgmt | | | |
| 2 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of DKK 4.2 Per Share | Mgmt | For | For | For |
| 4 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | For | For |
| 5 | Approve Remuneration of Directors in the Amount of DKK 1.7 Million for Chairman, DKK 1.13 Million for Vice Chairman and DKK 564,800 for Other Directors; ApproveRemuneration for Committee Work | Mgmt | For | For | For |

# Novonesis A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.a | Reelect Cornelis (Cees) de Jong (Chair) as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Cornelis (Cees) de Jong (Item 6.a), Kasim Kutay (Item 8.b) and Kim Narelle Stratton (Item 8.e) is warranted for lack of diversity on the board. A vote ABSTAIN for candidate Heine Dalsgaard (Item 7.a) is warranted due to their role as non-independent audit committee chair. A vote ABSTAIN for candidate Kasim Kutay (Item 8.b) is further warranted as he represents the shareholder primarily benefitting from the company's superior voting rights share structure. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7.a | Reelect Heine Dalsgaard (Vice Chair) as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Cornelis (Cees) de Jong (Item 6.a), Kasim Kutay (Item 8.b) and Kim Narelle Stratton (Item 8.e) is warranted for lack of diversity on the board. A vote ABSTAIN for candidate Heine Dalsgaard (Item 7.a) is warranted due to their role as non-independent audit committee chair. A vote ABSTAIN for candidate Kasim Kutay (Item 8.b) is further warranted as he represents the shareholder primarily benefitting from the company's superior voting rights share structure. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8.a | Reelect Lise Kaae as Director | Mgmt | For | For | For |
| 8.b | Reelect Kasim Kutay as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Cornelis (Cees) de Jong (Item 6.a), Kasim Kutay (Item 8.b) and Kim Narelle Stratton (Item 8.e) is warranted for lack of diversity on the board. A vote ABSTAIN for candidate Heine Dalsgaard (Item 7.a) is warranted due to their role as non-independent audit committee chair. A vote ABSTAIN for candidate Kasim Kutay (Item 8.b) is further warranted as he represents the shareholder primarily benefitting from the company's superior voting rights share structure. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8.c | Reelect Kevin Lane as Director | Mgmt | For | For | For |
| 8.d | Reelect Morten Otto Alexander Sommer as Director | Mgmt | For | For | For |
| 8.e | Reelect Kim Stratton as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Cornelis (Cees) de Jong (Item 6.a), Kasim Kutay (Item 8.b) and Kim Narelle Stratton (Item 8.e) is warranted for lack of diversity on the board. A vote ABSTAIN for candidate Heine Dalsgaard (Item 7.a) is warranted due to their role as non-independent audit committee chair. A vote ABSTAIN for candidate Kasim Kutay (Item 8.b) is further warranted as he represents the shareholder primarily benefitting from the company's superior voting rights share structure. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8.f | Elect Monila Kothari as New Director | Mgmt | For | For | For |
| 9.a | Ratify Ernst & Young as Auditors; Ratify Ernst & Young as Auditors for Sustainability Reporting | Mgmt | For | For | For |
| 10.a | Approve Creation of DKK 93.7 Million Pool of Capital in B Shares without Preemptive Rights; DKK 93.7 Million Pool of Capital with Preemptive Rights; and Pool of Capital in Warrants without Preemptive Rights | Mgmt | For | For | For |
| 10.b | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 10.c | Authorize Board to Decide on the Distribution of Extraordinary Dividends | Mgmt | For | For | For |

## Novonesis A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | Mgmt | For | For | For |
| 12 | Other Business | Mgmt | | | |

## Orion Oyj

**Meeting Date:** 04/03/2025 **Country:** Finland **Ticker:** ORNBV

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** X6002Y112

**Shares Voted:** 3,439

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| 2 | Call the Meeting to Order | Mgmt | | | |
| 3 | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | Mgmt | | | |
| 4 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| 5 | Prepare and Approve List of Shareholders | Mgmt | | | |
| 6 | Receive Financial Statements and Statutory Reports | Mgmt | | | |
| 7 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 8 | Approve Allocation of Income and Dividends of EUR 1.64 Per Share; Approve Charitable Donations of up to EUR 450,000 | Mgmt | For | For | For |
| 9 | Approve Discharge of Board and President and CEO | Mgmt | For | For | For |
| 10 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because 50 percent of the STIP is based on vaguely defined performance criteria, up from 40 percent last year. Further concerns are noted as the company has failed to provide ex post disclosure of targets attached to the variable incentive plans* | | | | |
| 11 | Approve Remuneration of Directors in the Amount of EUR 112,000 for Chair, EUR 68,500 for Vice Chair and EUR 56,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees | Mgmt | For | For | For |
| 12 | Fix Number of Directors at Eight | Mgmt | For | For | For |

## Orion Oyj

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13 | Reelect Kari Jussi Aho, Maziar Mike Doustdar, Ari Lehtoranta, Veli-Matti Mattila (Chair), Hilpi Rautelin, Eija Ronkainen, Henrik Stenqvist and Karen Lykke Sorensen as Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Veli-Matti Mattila and Hilpi Rautelin is warranted for lack of diversity on the board. Given the bundled nature of this item, a vote AGAINST the entire slate is warranted.* | | | | |
| 14 | Approve Remuneration of Auditors; Approve Remuneration of Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 15 | Ratify KPMG as Auditors; Appoint KPMG as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 16 | Approve Issuance of up to 14 Million Class B Shares without Preemptive Rights | Mgmt | For | For | For |
| 17 | Close Meeting | Mgmt | | | |

## Rio Tinto Plc

**Meeting Date:** 04/03/2025 **Country:** United Kingdom **Ticker:** RIO

**Record Date:** 04/01/2025 **Meeting Type:** Annual

**Primary Security ID:** G75754104

**Shares Voted:** 4,918

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Resolutions 1 to 19 will be Voted on by Rio Tinto plc and Rio Tinto Limited Shareholders as a Joint Electorate | Mgmt | | | |
| | Management Proposals | Mgmt | | | |
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report for UK Law Purposes | Mgmt | For | For | For |
| 3 | Approve Remuneration Report for Australian Law Purposes | Mgmt | For | For | For |
| 4 | Elect Sharon Thorne as Director | Mgmt | For | For | For |
| 5 | Re-elect Dominic Barton as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dominic Barton, Dean Dalla Valle, Simon Henry and Ngaire Woods is warranted for lack of diversity on the board. A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Dean Dalla Valle, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining nominees is warranted.* | | | | |

# Rio Tinto Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Re-elect Peter Cunningham as Director | Mgmt | For | For | For |
| 7 | Re-elect Dean Dalla Valle as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dominic Barton, Dean Dalla Valle, Simon Henry and Ngaire Woods is warranted for lack of diversity on the board. A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Dean Dalla Valle, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining nominees is warranted.* | | | | |
| 8 | Re-elect Simon Henry as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dominic Barton, Dean Dalla Valle, Simon Henry and Ngaire Woods is warranted for lack of diversity on the board. A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Dean Dalla Valle, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining nominees is warranted.* | | | | |
| 9 | Re-elect Susan Lloyd-Hurwitz as Director | Mgmt | For | For | For |
| 10 | Re-elect Martina Merz as Director | Mgmt | For | For | For |
| 11 | Re-elect Jennifer Nason as Director | Mgmt | For | For | For |
| 12 | Re-elect Joc O'Rourke as Director | Mgmt | For | For | For |
| 13 | Re-elect Jakob Stausholm as Director | Mgmt | For | For | For |
| 14 | Re-elect Ngaire Woods as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dominic Barton, Dean Dalla Valle, Simon Henry and Ngaire Woods is warranted for lack of diversity on the board. A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Dean Dalla Valle, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining nominees is warranted.* | | | | |
| 15 | Re-elect Ben Wyatt as Director | Mgmt | For | For | For |
| 16 | Reappoint KPMG LLP as Auditors | Mgmt | For | For | For |
| 17 | Authorise Audit & Risk Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 18 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 19 | Approve Climate Action Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the Climate Action Plan is considered warranted because: - The Company has still not set an overarching target for its Scope 3 emissions, which remain overall stable. The company's net zero by 2050 goals include only partial Scope 3 coverage. - Emissions reductions targets for Scope 3 emissions are not considered sufficiently rigorous.* | | | | |
| | Resolutions 20 to 24 will be Voted on by Rio Tinto plc Shareholders Only | Mgmt | | | |
| 20 | Authorise Issue of Equity | Mgmt | For | For | For |
| 21 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 22 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |

## Rio Tinto Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 23 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | Shareholder Proposal | Mgmt | | | |
| 24 | Shareholder Requisitioned Resolution That the Company Instigates an Independent Review into the Possible Unification of the Dual-listed Structure into a Single Australian-domiciled Holding Company and Publishes the Results of that Review | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR the shareholder resolution is considered warranted, as a public report from a recognised independent expert would help shareholders understand the basis for the Company's position on the issue.* | | | | |

## BAWAG Group AG

**Meeting Date:** 04/04/2025 **Country:** Austria **Ticker:** BG

**Record Date:** 03/25/2025 **Meeting Type:** Annual

**Primary Security ID:** A0997C107

**Shares Voted:** 803

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting) | Mgmt | | | |
| 2 | Approve Allocation of Income and Dividends of EUR 5.50 per Share | Mgmt | For | For | For |
| 3 | Approve Discharge of Management Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 5 | Approve Increase in Size of Supervisory Board to Eight Members | Mgmt | For | For | For |
| 6.1 | Elect Kim Fennebresque as Supervisory Board Member | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Kim Fennebresque and Tamara Kapeller is warranted for lack of diversity on the board. A vote AGAINST Tamara Kapeller is further warranted because she is non-independent and is currently the chair of the audit committee. Votes FOR all remaining nominees are warranted.* | | | | |
| 6.2 | Elect Tamara Kapeller as Supervisory Board Member | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Kim Fennebresque and Tamara Kapeller is warranted for lack of diversity on the board. A vote AGAINST Tamara Kapeller is further warranted because she is non-independent and is currently the chair of the audit committee. Votes FOR all remaining nominees are warranted.* | | | | |

## BAWAG Group AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.3 | Elect Frederick Haddad as Supervisory Board Member | Mgmt | For | For | For |
| 6.4 | Elect Ahmed Saeed as Supervisory Board Member | Mgmt | For | For | For |
| 6.5 | Elect Robert Oudmaijer as Supervisory Board Member | Mgmt | For | For | For |
| 6.6 | Elect Veronika von Heise-Rotenburg as Supervisory Board Member | Mgmt | For | For | For |
| 6.7 | Elect Pat McClanahan as Supervisory Board Member | Mgmt | For | For | For |
| 6.8 | Elect Tina Chan Reich as Supervisory Board Member | Mgmt | For | For | For |
| 7 | Ratify Deloitte Audit as Auditors and Auditor for Sustainability Reporting for Fiscal Year 2026 | Mgmt | For | For | For |
| 8 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the remuneration report is warranted because: * The management board's pay package remains substantially above what peers are paying, mainly stemming from the base salary, which is even above that of Europe's largest banks. We emphasize that this has been a concern for a number of years, and the company has still failed to adequately address these concerns.* | | | | |
| 9 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted because: * Quantum of pay remains excessive, even under the new policy. * The overall disclosure on the short-term targets under variable compensation is considered vague and underdeveloped.* | | | | |
| 10 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Mgmt | For | For | For |

## A. O. Smith Corporation

**Meeting Date:** 04/08/2025 **Country:** USA **Ticker:** AOS

**Record Date:** 02/18/2025 **Meeting Type:** Annual

**Primary Security ID:** 831865209

**Shares Voted:** 2,227

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Todd W. Fister | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees, which includes Todd Fister, Michael Larsen, and Lois Martin, due to the board's successive years of poor responsiveness to multiple directors failing to receive majority support and because the company maintains a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. Adrian Peace has withdrawn as a nominee and the Social Advisory Services recommendation is NONE. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## A. O. Smith Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director Michael M. Larsen | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees, which includes Todd Fister, Michael Larsen, and Lois Martin, due to the board's successive years of poor responsiveness to multiple directors failing to receive majority support and because the company maintains a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. Adrian Peace has withdrawn as a nominee and the Social Advisory Services recommendation is NONE. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Lois M. Martin | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees, which includes Todd Fister, Michael Larsen, and Lois Martin, due to the board's successive years of poor responsiveness to multiple directors failing to receive majority support and because the company maintains a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. Adrian Peace has withdrawn as a nominee and the Social Advisory Services recommendation is NONE. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director Adrian I. Peace *Withdrawn Resolution* | Mgmt | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Report on Company's Hiring Practices with Respect to Formerly Incarcerated People | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because additional information could help shareholders better understand how the company is assessing and managing the progress of its various diversity and inclusion initiatives.* | | | | |

## Coca-Cola Icecek AS

**Meeting Date:** 04/08/2025 **Country:** Turkey **Ticker:** CCOLA.E
**Record Date:** **Meeting Type:** Annual
**Primary Security ID:** M2R39A121

**Shares Voted:** 46,128

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Open Meeting and Elect Presiding Council of Meeting | Mgmt | For | For | For |
| 2 | Accept Board Report | Mgmt | For | For | For |
| 3 | Accept Audit Report | Mgmt | For | For | For |
| 4 | Accept Financial Statements | Mgmt | For | For | For |
| 5 | Approve Discharge of Board | Mgmt | For | For | For |
| 6 | Approve Allocation of Income | Mgmt | For | For | For |

## Coca-Cola Icecek AS

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | Elect Directors and Approve Their Remuneration | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted as the company did not disclose the proposed fees, which prevents shareholders from making an informed voting decision.* | | | | |
| 8 | Ratify External Auditors | Mgmt | For | For | For |
| 9 | Receive Information on Donations Made in 2024 | Mgmt | | | |
| 10 | Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties | Mgmt | | | |
| 11 | Receive Information in Accordance with Article 1.3.6 of Capital Market Board Corporate Governance Principles | Mgmt | | | |
| 12 | Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | Mgmt | For | For | For |
| 13 | Close Meeting | Mgmt | | | |

## Contemporary Amperex Technology Co., Ltd.

**Meeting Date:** 04/08/2025 **Country:** China **Ticker:** 300750
**Record Date:** 03/28/2025 **Meeting Type:** Annual
**Primary Security ID:** Y1R48E105

**Shares Voted:** 29,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 3 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 4 | Approve Profit Distribution | Mgmt | For | For | For |
| 5 | Approve Authorize Board of Directors to Formulate Interim Dividend Plan | Mgmt | For | For | For |
| 6 | Approve Remuneration of Directors | Mgmt | For | For | For |

# Contemporary Amperex Technology Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | Approve Remuneration of Supervisors | Mgmt | For | For | For |
| 8 | Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | Mgmt | For | For | For |
| 9 | Approve to Appoint Auditor | Mgmt | For | For | For |
| 10 | Approve Application of Credit Lines | Mgmt | For | For | For |
| 11 | Approve Estimated Amount of Guarantees | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of the guaranteed entities is disproportionate to the level of ownership in the said entities. The company has failed to provide valid justifications in the meeting circular.* | | | | |
| 12 | Approve Hedging Plan | Mgmt | For | For | For |
| 13 | Approve Issuance of Overseas Bonds by Wholly-owned Subsidiary and Provision of Guarantee by the Company | Mgmt | For | For | For |
| | APPROVE FORMULATION AND AMENDMENT OF COMPANY SYSTEMS | Mgmt | | | |
| 14.1 | Amend Implementing Rules for Cumulative Voting System | Mgmt | For | For | For |
| 14.2 | Amend Management System for Providing External Investments | Mgmt | For | For | For |
| 14.3 | Amend Entrusted Financial Management System | Mgmt | For | For | For |
| 14.4 | Amend Related-Party Transaction Management System | Mgmt | For | For | For |
| 14.5 | Amend Management System for Providing External Guarantees | Mgmt | For | For | For |
| 14.6 | Amend External Donation Management System | Mgmt | For | For | For |
| 14.7 | Amend Management System of Raised Funds | Mgmt | For | For | For |
| 14.8 | Amend Special System for Prevention of Capital Appropriation by Controlling Shareholders and Related Parties | Mgmt | For | For | For |
| | APPROVE FORMULATION AND REVISION OF CORPORATE RULES REGARDING ISSUANCE OF H SHARES BY THE COMPANY | Mgmt | | | |
| 15.1 | Amend Management System for Providing External Investments | Mgmt | For | For | For |

## Contemporary Amperex Technology Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 15.2 | Amend Related-Party Transaction Management System | Mgmt | For | For | For |

## Shanjin International Gold Co., Ltd.

**Meeting Date:** 04/08/2025 **Country:** China **Ticker:** 000975
**Record Date:** 04/01/2025 **Meeting Type:** Annual
**Primary Security ID:** Y1584S103

**Shares Voted:** 24,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 3 | Approve Financial Statements | Mgmt | For | For | For |
| 4 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 5 | Approve Profit Distribution | Mgmt | For | For | For |
| 6 | Approve Remuneration of Directors, Senior Management | Mgmt | For | For | For |
| 7 | Approve Investment Plan | Mgmt | For | For | For |

## Vestas Wind Systems A/S

**Meeting Date:** 04/08/2025 **Country:** Denmark **Ticker:** VWS
**Record Date:** 04/01/2025 **Meeting Type:** Annual
**Primary Security ID:** K9773J201

**Shares Voted:** 128,806

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Report of Board | Mgmt | | | |
| 2 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of DKK 0.55 Per Share | Mgmt | For | For | For |
| 4 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | For | For |

## Vestas Wind Systems A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Approve Remuneration of Directors; Approve Remuneration for Committee Work | Mgmt | For | For | For |
| 6.a | Reelect Anders Erik Runevad as Director | Mgmt | For | For | For |
| 6.b | Reelect Eva Merete Sofelde Berneke as Director | Mgmt | For | For | For |
| 6.c | Reelect Helle Thorning-Schmidt as Director | Mgmt | For | For | For |
| 6.d | Reelect Henriette Hallberg Thygesen as Director | Mgmt | For | For | For |
| 6.e | Reelect Karl-Henrik Sundstrom as Director | Mgmt | For | For | For |
| 6.f | Reelect Lena Marie Olving as Director | Mgmt | For | For | For |
| 6.g | Elect Bruno Stephane Emmanuel Bensasson as New Director | Mgmt | For | For | For |
| 6.h | Elect Claudio Facchin as New Director | Mgmt | For | For | For |
| 7 | Ratify Deloitte as Auditors; Ratify Deloitte as Auditors for Sustainability Reporting | Mgmt | For | For | For |
| 8.1 | Approve Creation of DKK 20.2 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 20.2 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 20.2 Million | Mgmt | For | For | For |
| 8.2 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 9 | Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | Mgmt | For | For | For |
| 10 | Other Business | Mgmt | | | |

## Aena S.M.E. SA

**Meeting Date:** 04/09/2025 **Country:** Spain **Ticker:** AENA

**Record Date:** 04/04/2025 **Meeting Type:** Annual

**Primary Security ID:** E526K0106

## Aena S.M.E. SA

**Shares Voted:** 2,013

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Standalone Financial Statements | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 4 | Approve Reclassification of Capitalization Reserves to Voluntary Reserves | Mgmt | For | For | For |
| 5 | Approve Non-Financial Information Statement | Mgmt | For | For | For |
| 6 | Approve Discharge of Board | Mgmt | For | For | For |
| 7.1 | Elect Ramon Tremosa i Balcells as Director | Mgmt | For | For | For |
| 7.2 | Reelect Francisco Javier Marin San Andres as Director | Mgmt | For | For | For |
| 7.3 | Reelect Jaime Terceiro Lomba as Director | Mgmt | For | For | For |
| 7.4 | Reelect Amancio Lopez Seijas as Director | Mgmt | For | For | For |
| 7.5 | Reelect Juan Rio Cortes as Director | Mgmt | For | For | For |
| 8 | Approve Stock Split | Mgmt | For | For | For |
| 9 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 10 | Approve Remuneration of Directors | Mgmt | For | For | For |
| 11 | Advisory Vote on Remuneration Report | Mgmt | For | For | For |
| 12 | Advisory Vote on Company's 2024 Updated Report on Climate Action Plan | Mgmt | For | For | For |
| 13 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |

## Bavarian Nordic A/S

**Meeting Date:** 04/09/2025 **Country:** Denmark **Ticker:** BAVA

**Record Date:** 04/02/2025 **Meeting Type:** Annual

**Primary Security ID:** K0834C111

# Bavarian Nordic A/S

**Shares Voted:** 523

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Report of Board | Mgmt | | | |
| 2 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income | Mgmt | For | For | For |
| 4 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted for the following reasons: * The poor ex-post disclosures for the company's STIP * The annual performance period for PSUs granted during the year * The discretionary retention bonus awarded to the CEO * The significant increase in the CEO's base salary for three consecutive years* | | | | |
| 5 | Approve Discharge of Management and Board | Mgmt | For | For | For |
| 6a | Reelect Luc Debruyne as Director | Mgmt | For | For | For |
| 6b | Reelect Frank Verwiel as Director | Mgmt | For | For | For |
| 6c | Reelect Anne Louise Eberhard as Director | Mgmt | For | For | For |
| 6d | Reelect Heidi Hunter as Director | Mgmt | For | For | For |
| 6e | Reelect Johan van Hoof as Director | Mgmt | For | For | For |
| 6f | Reelect Montse Montaner as Director | Mgmt | For | For | For |
| 7 | Ratify KPMG as Auditors; Appoint KPMG as Authorized Sustainability Auditors | Mgmt | For | For | For |
| 8a | Approve Creation of DKK 78.9 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 78.9 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 78.9 Million | Mgmt | For | For | For |
| 8b | Approve Issuance of Convertible Notes without Preemptive Rights up to Aggregate Nominal Amount of DKK 78.9 Million | Mgmt | For | For | For |
| 8c | Approve Issuance of Warrants for Key Employees; Approve Creation of DKK 20 Million Pool of Conditional Capital to Guarantee Conversion Rights | Mgmt | For | For | For |
| 8d | Approve Guidelines for Incentive-Based Compensation for Executive Management and Board | Mgmt | For | For | For |

## Bavarian Nordic A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8e | Approve Remuneration of Directors; Approve Committee Fees; Approve Meeting Fees | Mgmt | For | For | For |
| 8f | Authorize Share Repurchase Program | Mgmt | For | For | For |

## Carrier Global Corporation

**Meeting Date:** 04/09/2025 **Country:** USA **Ticker:** CARR

**Record Date:** 02/13/2025 **Meeting Type:** Annual

**Primary Security ID:** 14448C104

**Shares Voted:** 2,429

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jean-Pierre Garnier | Mgmt | For | For | For |
| 1b | Elect Director David L. Gitlin | Mgmt | For | For | For |
| 1c | Elect Director John J. Greisch | Mgmt | For | For | For |
| 1d | Elect Director Charles M. Holley, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Michael M. McNamara | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Amy E. Miles | Mgmt | For | For | For |
| 1g | Elect Director Susan N. Story | Mgmt | For | For | For |
| 1h | Elect Director Michael A. Todman | Mgmt | For | For | For |
| 1i | Elect Director Maximilian (Max) Viessmann | Mgmt | For | For | For |
| 1j | Elect Director Virginia M. Wilson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 46.96 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |

## Carrier Global Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Report on Lobbying Payments and Policy | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted, as greater disclosure would allow shareholders to better evaluate the company's lobbying activities.* | | | | |

## Lennar Corporation

**Meeting Date:** 04/09/2025 **Country:** USA **Ticker:** LEN

**Record Date:** 02/12/2025 **Meeting Type:** Annual

**Primary Security ID:** 526057104

**Shares Voted:** 1,019

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Amy Banse | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Theron (Tig) Gilliam | Mgmt | For | For | For |
| 1c | Elect Director Sherrill W. Hudson | Mgmt | For | For | For |
| 1d | Elect Director Jonathan M. Jaffe | Mgmt | For | For | For |
| 1e | Elect Director Teri P. McClure | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Stuart Miller | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST co-CEO and executive chairman Stuart Miller and governance committee chair Jeffrey Sonnenfeld is warranted. The company has a problematic capital structure, of which Miller is the primary beneficiary. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Armando Olivera | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Dacona Smith | Mgmt | For | For | For |
| 1i | Elect Director Jeffrey Sonnenfeld | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST co-CEO and executive chairman Stuart Miller and governance committee chair Jeffrey Sonnenfeld is warranted. The company has a problematic capital structure, of which Miller is the primary beneficiary. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Serena Wolfe | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Lennar Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Require Independent Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.* | | | | |
| 5 | Disclose GHG Emissions Reductions Targets for Full Value Chain | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as additional information on the company's plans to reduce greenhouse gas emissions would allow investors to better understand how the company is mitigating risks caused by climate change and the transition to a low-carbon economy.* | | | | |
| 6 | Report on Diversity Equity and Inclusion Efforts | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as it not only aligns with the company's existing DEI efforts but would also allow shareholders to better assess the company s human capital management strategy.* | | | | |

## Zurich Insurance Group AG

**Meeting Date:** 04/09/2025 **Country:** Switzerland **Ticker:** ZURN

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H9870Y105

**Shares Voted:** 1,710

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.2 | Approve Remuneration Report | Mgmt | For | For | For |
| 1.3 | Approve Sustainability Report | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends of CHF 28.00 per Share | Mgmt | For | For | For |
| 3 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 4.1.a | Reelect Michel Lies as Director and Board Chair | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michel Lies, Joan Lordi Amble, Christoph Franz, Michael Halbherr, and Peter Maurer is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.b | Reelect Joan Amble as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michel Lies, Joan Lordi Amble, Christoph Franz, Michael Halbherr, and Peter Maurer is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.c | Reelect Catherine Bessant as Director | Mgmt | For | For | For |

# Zurich Insurance Group AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.1.d | Reelect Christoph Franz as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michel Lies, Joan Lordi Amble, Christoph Franz, Michael Halbherr, and Peter Maurer is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.e | Reelect Michael Halbherr as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michel Lies, Joan Lordi Amble, Christoph Franz, Michael Halbherr, and Peter Maurer is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.h | Reelect Sabine Keller-Busse as Director | Mgmt | For | For | For |
| 4.1.i | Reelect Kishore Mahbubani as Director | Mgmt | For | For | For |
| 4.1.j | Reelect Peter Maurer as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michel Lies, Joan Lordi Amble, Christoph Franz, Michael Halbherr, and Peter Maurer is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.k | Reelect John Rafter as Director | Mgmt | For | For | For |
| 4.1.l | Reelect Jasmin Staiblin as Director | Mgmt | For | For | For |
| 4.1.m | Reelect Barry Stowe as Director | Mgmt | For | For | For |
| 4.1.n | Elect Thomas Jordan as Director | Mgmt | For | For | For |
| 4.2.1 | Reappoint Michel Lies as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michel Lies, Joan Lordi Amble, Christoph Franz, Michael Halbherr, and Peter Maurer is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.2.2 | Reappoint Catherine Bessant as Member of the Compensation Committee | Mgmt | For | For | For |
| 4.2.3 | Reappoint Christoph Franz as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michel Lies, Joan Lordi Amble, Christoph Franz, Michael Halbherr, and Peter Maurer is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.2.4 | Reappoint Sabine Keller-Busse as Member of the Compensation Committee | Mgmt | For | For | For |
| 4.2.5 | Reappoint Kishore Mahbubani as Member of the Compensation Committee | Mgmt | For | For | For |
| 4.2.6 | Reappoint Jasmin Staiblin as Member of the Compensation Committee | Mgmt | For | For | For |
| 4.3 | Designate Keller AG as Independent Proxy | Mgmt | For | For | For |

## Zurich Insurance Group AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.4 | Ratify Ernst & Young AG as Auditors | Mgmt | For | For | For |
| 5.1 | Approve Remuneration of Directors in the Amount of CHF 6 Million | Mgmt | For | For | For |
| 5.2 | Approve Remuneration of Executive Committee in the Amount of CHF 83 Million | Mgmt | For | For | For |
| 6 | Transact Other Business (Voting) | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

## Applied Optoelectronics, Inc.

**Meeting Date:** 04/10/2025 **Country:** USA **Ticker:** AAOI
**Record Date:** 03/05/2025 **Meeting Type:** Special
**Primary Security ID:** 03823U102

**Shares Voted:** 279

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 2 | Adjourn Meeting | Mgmt | For | For | For |

## CaixaBank SA

**Meeting Date:** 04/10/2025 **Country:** Spain **Ticker:** CABK
**Record Date:** 04/04/2025 **Meeting Type:** Annual
**Primary Security ID:** E2427M123

**Shares Voted:** 32,587

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Approve Consolidated and Standalone Financial Statements | Mgmt | For | For | For |
| 1.2 | Approve Non-Financial Information Statement | Mgmt | For | For | For |
| 1.3 | Approve Discharge of Board | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |

## CaixaBank SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Renew Appointment of PricewaterhouseCoopers as Auditor | Mgmt | For | For | For |
| 4.1 | Reelect Koro Usarraga Unsain as Director | Mgmt | For | For | For |
| 4.2 | Reelect Fernando Maria Costa Duarte Ulrich as Director | Mgmt | For | For | For |
| 4.3 | Reelect Teresa Santero Quintilla as Director | Mgmt | For | For | For |
| 4.4 | Elect Rosa Maria Garcia Pineiro as Director | Mgmt | For | For | For |
| 4.5 | Elect Luis Alvarez Satorre as Director | Mgmt | For | For | For |
| 4.6 | Elect Bernardo Sanchez Incera as Director | Mgmt | For | For | For |
| 4.7 | Elect Pablo Arturo Forero Calderon as Director | Mgmt | For | For | For |
| 4.8 | Elect Jose Maria Mendez Alvarez-Cedron as Director | Mgmt | For | For | For |
| 5.1 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 5.2 | Approve Reduction in Share Capital via Cancellation of Treasury Shares | Mgmt | For | For | For |
| 6.1 | Approve Remuneration of Directors | Mgmt | For | For | For |
| 6.2 | Approve Remuneration Policy | Mgmt | For | For | For |
| 6.3 | Approve 2025 Variable Remuneration Scheme | Mgmt | For | For | For |
| 6.4 | Fix Maximum Variable Compensation Ratio | Mgmt | For | For | For |
| 6.5 | Advisory Vote on Remuneration Report | Mgmt | For | For | For |
| 7 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |
| 8.1 | Receive Amendments to Board of Directors Regulations | Mgmt | | | |
| 8.2 | Receive Board of Directors Report | Mgmt | | | |

## Fairfax Financial Holdings Limited

**Meeting Date:** 04/10/2025 **Country:** Canada **Ticker:** FFH

**Record Date:** 03/07/2025 **Meeting Type:** Annual

**Primary Security ID:** 303901102

## Fairfax Financial Holdings Limited

**Shares Voted:** 99

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Robert J. Gunn | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Robert Gunn, Karen Jurjevich, Timothy Price and William Weldon for lack of diversity on the board. Vote FOR all remaining nominees.* | | | | |
| 1.2 | Elect Director David L. Johnston | Mgmt | For | For | For |
| 1.3 | Elect Director Karen L. Jurjevich | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Robert Gunn, Karen Jurjevich, Timothy Price and William Weldon for lack of diversity on the board. Vote FOR all remaining nominees.* | | | | |
| 1.4 | Elect Director Christine A. Magee | Mgmt | For | For | For |
| 1.5 | Elect Director R. William McFarland | Mgmt | For | For | For |
| 1.6 | Elect Director Christine N. McLean | Mgmt | For | For | For |
| 1.7 | Elect Director Brian J. Porter | Mgmt | For | For | For |
| 1.8 | Elect Director Timothy R. Price | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Robert Gunn, Karen Jurjevich, Timothy Price and William Weldon for lack of diversity on the board. Vote FOR all remaining nominees.* | | | | |
| 1.9 | Elect Director Lauren C. Templeton | Mgmt | For | For | For |
| 1.10 | Elect Director Benjamin P. Watsa | Mgmt | For | For | For |
| 1.11 | Elect Director V. Prem Watsa | Mgmt | For | For | For |
| 1.12 | Elect Director William C. Weldon | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Robert Gunn, Karen Jurjevich, Timothy Price and William Weldon for lack of diversity on the board. Vote FOR all remaining nominees.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| | Shareholder Proposal | Mgmt | | | |
| 3 | Financed Emissions Disclosure | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is warranted, as shareholders would benefit from an annual corporate level financed emissions disclosure as a step towards assessing climate risk in its holdings and operations.* | | | | |

## Promotora y Operadora de Infraestructura SAB de CV

**Meeting Date:** 04/10/2025 **Country:** Mexico **Ticker:** PINFRA

**Record Date:** 04/02/2025 **Meeting Type:** Annual

**Primary Security ID:** P7925L103

## Promotora y Operadora de Infraestructura SAB de CV

**Shares Voted:** 22,764

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Approve Board of Directors Report Pursuant to Article 28 Fraction IV of Mexican Securities Market Law | Mgmt | For | For | For |
| 1b | Approve Board's Report on Policies and Accounting Criteria Followed in Preparation of Financial Information | Mgmt | For | For | For |
| 1c | Approve Individual and Consolidated Financial Statements | Mgmt | For | For | For |
| 1d | Approve Report on Adherence to Fiscal Obligations | Mgmt | For | For | For |
| 1e | Approve Allocation of Income | Mgmt | For | For | For |
| 2a1 | Elect or Ratify Directors, Chair of Audit of Committee, Chair of Corporate Practices Committee and Members of Committees | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because although the company has disclosed the names of its director nominees, the proposed board's level of independence fails to meet the growing expectations of institutional shareholders.* | | | | |
| 2a2 | Elect or Ratify Secretary (Non-Member) of Board | Mgmt | For | For | For |
| 2b | Approve Corresponding Remuneration | Mgmt | For | For | For |
| 3a | Set Maximum Amount of Share Repurchase Reserve | Mgmt | For | For | For |
| 3b | Approve Report on Share Repurchase Reserve | Mgmt | For | For | For |
| 4 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |

## Royal Bank of Canada

**Meeting Date:** 04/10/2025 **Country:** Canada **Ticker:** RY

**Record Date:** 02/11/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** 780087102

**Shares Voted:** 7,910

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Mirko Bibic | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Mirko Bibic, Andrew Chisholm, Cynthia Devine, Roberta Jamieson and Maryann Turcke for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

# Royal Bank of Canada

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director Andrew A. Chisholm | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Mirko Bibic, Andrew Chisholm, Cynthia Devine, Roberta Jamieson and Maryann Turcke for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Jacynthe Cote | Mgmt | For | For | For |
| 1.4 | Elect Director Toos N. Daruvala | Mgmt | For | For | For |
| 1.5 | Elect Director Cynthia Devine | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Mirko Bibic, Andrew Chisholm, Cynthia Devine, Roberta Jamieson and Maryann Turcke for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Roberta L. Jamieson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Mirko Bibic, Andrew Chisholm, Cynthia Devine, Roberta Jamieson and Maryann Turcke for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director David McKay | Mgmt | For | For | For |
| 1.8 | Elect Director Amanda Norton | Mgmt | For | For | For |
| 1.9 | Elect Director Barry Perry | Mgmt | For | For | For |
| 1.10 | Elect Director Maryann Turcke | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Mirko Bibic, Andrew Chisholm, Cynthia Devine, Roberta Jamieson and Maryann Turcke for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.11 | Elect Director Thierry Vandal | Mgmt | For | For | For |
| 1.12 | Elect Director Frank Vettese | Mgmt | For | For | For |
| 1.13 | Elect Director Jeffery Yabuki | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |
| 4 | Amend Stock Option Plan | Mgmt | For | For | For |
| 5 | Approve Remuneration of Directors | Mgmt | For | For | For |
| 6 | SP 1: Disclosure of Internal Pay Metrics Used For Executive Compensation | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as enhanced disclosure on the bank's internal pay metrics would provide shareholders with greater transparency whether executive compensation practices are reasonable and fair and aligned with shareholders' long-term interests. Additionally, excessive pay disparities between executives and rank-and-file employees could pose risks to long-term shareholder value, and impact employee morale as well as a company's standing in the communities in which it operates.* | | | | |

# Royal Bank of Canada

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | SP 2: Report on Forced Labor and Child Labor in Lending Portfolios | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is warranted, as additional disclosure on the company's approach to addressing forced labor and child labor in its loan portfolios would enhance investor understanding of how the company is managing risk in the entities that it finances. Additionally, increased transparency on related policies and due diligence could provide assurance to the shareholders of the company's efforts to mitigate said risks.* | | | | |
| 8 | SP 3: Adopt Advanced Generative AI Systems Voluntary Code of Conduct | SH | Against | For | For |
| | *Voting Policy Rationale: Votes FOR this proposal are warranted at this time, as shareholders would benefit from the company adopting a voluntary code of conduct around responsible AI. The requested policy adoption and resulting related disclosures would better allow shareholders to assess how the company is managing responsible AI issues and related risks.* | | | | |
| 9 | SP 4: Employee Language Skills Disclosure | SH | Against | Against | Against |
| 10 | SP 5: Advisory Vote on Environmental Policies | SH | Against | For | For |
| | *Voting Policy Rationale: Vote FOR this shareholder proposal. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change-related risks. Such information would also allow shareholders to express their opinions on the climate risk management practices of the company. The bank, along with Canada's other major banks, departed from the Net-Zero banking alliance (NZBA) in January 2025. It is also noted that the company has not set targets approved by the Science-based Targets Initiative (SBTI) and its existing reduction targets only partially cover the short, medium, and long term.* | | | | |
| 11 | SP 6: Disclose Non-Confidential Information Relating to the Bank's Country-by-Country Reporting | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is warranted as public disclosure of the requested information would enhance the company's tax transparency and overall calculation of compensation ratios.* | | | | |
| 12 | SP 7: Report on Loans Made by the Bank in Support of the Circular Economy | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as shareholders would benefit from additional information regarding the company's sustainability commitments and management of related risks.* | | | | |
| 13 | SP 8: Hold Annual Meetings of the Company in Person with Virtual Meetings as Complements | SH | Against | For | For |
| | *Voting Policy Rationale: Vote FOR this shareholder proposal. Similar to last year, the bank plans to hold its 2025 AGM in a hybrid format. However, the board has indicated that, despite currently offering a hybrid option, virtual meetings may align better with the bank's environmental goals, reduce meeting-related costs, maintain equal shareholder rights and opportunities, and offer greater flexibility. While many investors recognize the advantages of virtual participation as an enhancement to shareholder engagement, particularly when combined with a physical meeting, they express concern regarding the potential shift towards virtual-only meetings. Investors argue that virtual-only meetings could limit meaningful interaction between management and shareholders, potentially allowing management to evade challenging questions, marginalize certain shareholders, and erode shareholder rights. Additionally, investor feedback shows that most shareholders prefer retaining the option of attending meetings in person, even if they often opt for virtual participation. Moreover, should unforeseen circumstances occur, companies governed by the Bank Act can seek a court order to hold a virtual-only meeting as a temporary alternative. Therefore, given the absence of compelling circumstances preventing an in-person meeting, support for retaining physical shareholder meetings is warranted at this time.* | | | | |

# Siegfried Holding AG

**Meeting Date:** 04/10/2025 **Country:** Switzerland **Ticker:** SFZN

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H75942153

**Shares Voted:** 27

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.2 | Approve Non-Financial Report | Mgmt | For | For | For |
| 2.1 | Approve Allocation of Income | Mgmt | For | For | For |
| 2.2 | Approve CHF 17.2 Million Reduction in Share Capital via Reduction of Nominal Value and Repayment of CHF 3.80 per Share | Mgmt | For | For | For |
| 2.3 | Approve Creation of Capital Band within the Upper Limit of CHF 35.8 Million and the Lower Limit of CHF 32.6 Million with or without Exclusion of Preemptive Rights | Mgmt | For | For | For |
| 3 | Approve 1:10 Stock Split | Mgmt | For | For | For |
| 4 | Approve Discharge of Board of Directors | Mgmt | For | For | For |
| 5.1 | Approve Remuneration Report (Non-Binding) | Mgmt | For | For | For |
| 5.2 | Approve Remuneration of Directors in the Amount of CHF 1.9 Million | Mgmt | For | For | For |
| 5.3.1 | Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.5 Million | Mgmt | For | For | For |
| 5.3.2 | Approve Short-Term Performance-Based Remuneration of Executive Committee in the Amount of CHF 2.1 Million | Mgmt | For | For | For |
| 5.3.3 | Approve Long-Term Performance-Based Remuneration of Executive Committee in the Amount of CHF 2.8 Million | Mgmt | For | For | For |
| 6.1.1 | Reelect Alexandra Brand as Director | Mgmt | For | For | For |
| 6.1.2 | Reelect Elodie Carr-Cingari as Director | Mgmt | For | For | For |
| 6.1.3 | Reelect Isabelle Welton as Director | Mgmt | For | For | For |
| 6.1.4 | Reelect Wolfram Carius as Director | Mgmt | For | For | For |

## Siegfried Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.1.5 | Reelect Andreas Casutt as Director | Mgmt | For | For | For |
| 6.1.6 | Reelect Martin Schmid as Director | Mgmt | For | For | For |
| 6.1.7 | Reelect Beat Walti as Director | Mgmt | For | For | For |
| 6.2 | Reelect Andreas Casutt as Board Chair | Mgmt | For | For | For |
| 6.3.1 | Reappoint Isabelle Welton as Member of the Compensation Committee | Mgmt | For | For | For |
| 6.3.2 | Reappoint Martin Schmid as Member of the Compensation Committee | Mgmt | For | For | For |
| 6.3.3 | Reappoint Beat Walti as Member of the Compensation Committee | Mgmt | For | For | For |
| 7 | Designate Rolf Freiermuth as Independent Proxy | Mgmt | For | For | For |
| 8 | Ratify PricewaterhouseCoopers AG as Auditors | Mgmt | For | For | For |
| 9 | Transact Other Business (Voting) | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

## Straumann Holding AG

**Meeting Date:** 04/10/2025 **Country:** Switzerland **Ticker:** STMN

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H8300N127

**Shares Voted:** 775

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.2 | Approve Non-Financial Report | Mgmt | For | For | For |
| 1.3 | Approve Remuneration Report | Mgmt | For | For | For |
| 2.1 | Approve Allocation of Income and Dividends of CHF 0.57 per Share and CHF 0.38 per Share from Capital Contribution Reserves | Mgmt | For | For | For |
| 2.2 | Approve Transfer of Legal Capital Reserves and Legal Retained Earnings | Mgmt | For | For | For |

# Straumann Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 4 | Approve Remuneration of Directors in the Amount of CHF 2.6 Million | Mgmt | For | For | For |
| 5.1 | Approve Fixed Remuneration of Executive Committee in the Amount of CHF 9.2 Million | Mgmt | For | For | For |
| 5.2 | Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 4 Million | Mgmt | For | For | For |
| 5.3 | Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 8.4 Million | Mgmt | For | For | For |
| 6.1 | Reelect Petra Rumpf as Director and Board Chair | Mgmt | For | For | For |
| 6.2 | Reelect Xiaoqun Clever-Steg as Director | Mgmt | For | For | For |
| 6.3 | Reelect Olivier Filliol as Director | Mgmt | For | For | For |
| 6.4 | Reelect Marco Gadola as Director | Mgmt | For | For | For |
| 6.5 | Reelect Stefan Meister as Director | Mgmt | For | For | For |
| 6.6 | Reelect Thomas Straumann as Director | Mgmt | For | For | For |
| 6.7 | Reelect Regula Wallimann as Director | Mgmt | For | For | For |
| 7.1 | Reappoint Olivier Filliol as Member of the Human Resources and Compensation Committee | Mgmt | For | For | For |
| 7.2 | Reappoint Marco Gadola as Member of the Human Resources and Compensation Committee | Mgmt | For | For | For |
| 7.3 | Reappoint Regula Wallimann as Member of the Human Resources and Compensation Committee | Mgmt | For | For | For |
| 8 | Designate NEOVIUS AG as Independent Proxy | Mgmt | For | For | For |
| 9 | Ratify Ernst & Young AG as Auditors | Mgmt | For | For | For |
| 10 | Transact Other Business (Voting) | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

## Synopsys, Inc.

**Meeting Date:** 04/10/2025 **Country:** USA **Ticker:** SNPS
**Record Date:** 02/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 871607107

**Shares Voted:** 1,079

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Aart J. de Geus | Mgmt | For | For | For |
| 1b | Elect Director John G. Schwarz | Mgmt | For | For | For |
| 1c | Elect Director Sassine Ghazi | Mgmt | For | For | For |
| 1d | Elect Director Luis Borgen | Mgmt | For | For | For |
| 1e | Elect Director Janice D. Chaffin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Bruce R. Chizen | Mgmt | For | For | For |
| 1g | Elect Director Mercedes Johnson | Mgmt | For | For | For |
| 1h | Elect Director Robert G. Painter | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Jeannine P. Sargent | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 3 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 5 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 6 | Submit Severance Agreement to Shareholder Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR the proposal is warranted. While the current severance basis is reasonable, the company does not disclose a policy prohibiting additional cash severance payments beyond a certain level or a mechanism that would require shareholder approval in order for excessive cash severance to be payable. The requested policy would ensure such shareholder protections.* | | | | |

## Tecan Group AG

**Meeting Date:** 04/10/2025 **Country:** Switzerland **Ticker:** TECN
**Record Date:** **Meeting Type:** Annual
**Primary Security ID:** H84774167

# Tecan Group AG

**Shares Voted:** 80

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Non-Financial Report | Mgmt | For | For | For |
| 3.a | Approve Allocation of Income and Dividends of CHF 1.50 per Share | Mgmt | For | For | For |
| 3.b | Approve Dividends of CHF 1.50 per Share from Capital Contribution Reserves | Mgmt | For | For | For |
| 4 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 5.a | Reelect Lukas Braunschweiler as Director | Mgmt | For | For | For |
| 5.b | Reelect Myra Eskes as Director | Mgmt | For | For | For |
| 5.c | Reelect Oliver Fetzer as Director | Mgmt | For | For | For |
| 5.d | Reelect Matthias Gillner as Director | Mgmt | For | For | For |
| 5.e | Reelect Christa Kreuzburg as Director | Mgmt | For | For | For |
| 5.f | Reelect Monica Manotas as Director | Mgmt | For | For | For |
| 5.g | Reelect Daniel Marshak as Director | Mgmt | For | For | For |
| 6 | Reelect Lukas Braunschweiler as Board Chair | Mgmt | For | For | For |
| 7.a | Reappoint Myra Eskes as Member of the Compensation Committee | Mgmt | For | For | For |
| 7.b | Reappoint Christa Kreuzburg as Member of the Compensation Committee | Mgmt | For | For | For |
| 7.c | Reappoint Daniel Marshak as Member of the Compensation Committee | Mgmt | For | For | For |
| 8 | Ratify Ernst & Young AG as Auditors | Mgmt | For | For | For |
| 9 | Designate Proxy Voting Services GmbH as Independent Proxy | Mgmt | For | For | For |
| 10.1 | Approve Remuneration Report (Non-Binding) | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST the remuneration report is warranted because: * The LTI structure implies minimum guaranteed vesting which falls short of market practice. * This is exacerbated by concerns raised by the initial quantitative screen regarding relative pay for performance alignment. * Despite improvements, ex post disclosure under the STI remains incomplete.*

## Tecan Group AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10.2 | Approve Remuneration of Directors in the Amount of CHF 1.7 Million | Mgmt | For | For | For |
| 10.3 | Approve Remuneration of Executive Committee in the Amount of CHF 20.5 Million | Mgmt | For | For | For |
| 11 | Transact Other Business (Voting) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.* | | | | |

## The Toronto-Dominion Bank

**Meeting Date:** 04/10/2025 **Country:** Canada **Ticker:** TD

**Record Date:** 02/10/2025 **Meeting Type:** Annual

**Primary Security ID:** 891160509

**Shares Voted:** 17,225

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Ayman Antoun | Mgmt | For | For | For |
| 1.2 | Elect Director Ana Arsov | Mgmt | For | For | For |
| 1.3 | Elect Director Cherie L. Brant | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for former Audit Committee Chair and Risk Committee member Alan MacGibbon given each committee's failure to execute its mandate and prevent a material failure in risk oversight. Vote WITHHOLD for Risk Committee member Cherie Brant given the Risk Committee's failure to execute its mandate and prevent a material failure in risk oversight. Vote WITHHOLD for Audit Committee member S. Jane Rowe given the Audit Committee's failure to execute its mandate and prevent a material failure in risk oversight. Vote WITHHOLD for Audit Committee member Mary Winston given the Audit Committee's failure to execute its mandate and prevent a material failure in risk oversight. Winston's service on TD's US subsidiary board and Audit Committee for a certain period heightens concern.* | | | | |
| 1.4 | Elect Director Raymond Chun | Mgmt | For | For | For |
| 1.5 | Elect Director Elio R. Luongo | Mgmt | For | For | For |
| 1.6 | Elect Director Alan N. MacGibbon | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for former Audit Committee Chair and Risk Committee member Alan MacGibbon given each committee's failure to execute its mandate and prevent a material failure in risk oversight. Vote WITHHOLD for Risk Committee member Cherie Brant given the Risk Committee's failure to execute its mandate and prevent a material failure in risk oversight. Vote WITHHOLD for Audit Committee member S. Jane Rowe given the Audit Committee's failure to execute its mandate and prevent a material failure in risk oversight. Vote WITHHOLD for Audit Committee member Mary Winston given the Audit Committee's failure to execute its mandate and prevent a material failure in risk oversight. Winston's service on TD's US subsidiary board and Audit Committee for a certain period heightens concern.* | | | | |
| 1.7 | Elect Director John B. MacIntyre | Mgmt | For | For | For |
| 1.8 | Elect Director Keith G. Martell | Mgmt | For | For | For |
| 1.9 | Elect Director Nathalie M. Palladitcheff | Mgmt | For | For | For |

# The Toronto-Dominion Bank

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.10 | Elect Director S. Jane Rowe | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for former Audit Committee Chair and Risk Committee member Alan MacGibbon given each committee's failure to execute its mandate and prevent a material failure in risk oversight. Vote WITHHOLD for Risk Committee member Cherie Brant given the Risk Committee's failure to execute its mandate and prevent a material failure in risk oversight. Vote WITHHOLD for Audit Committee member S. Jane Rowe given the Audit Committee's failure to execute its mandate and prevent a material failure in risk oversight. Vote WITHHOLD for Audit Committee member Mary Winston given the Audit Committee's failure to execute its mandate and prevent a material failure in risk oversight. Winston's service on TD's US subsidiary board and Audit Committee for a certain period heightens concern.* | | | | |
| 1.11 | Elect Director Nancy G. Tower | Mgmt | For | For | For |
| 1.12 | Elect Director Ajay K. Virmani | Mgmt | For | For | For |
| 1.13 | Elect Director Mary A. Winston | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for former Audit Committee Chair and Risk Committee member Alan MacGibbon given each committee's failure to execute its mandate and prevent a material failure in risk oversight. Vote WITHHOLD for Risk Committee member Cherie Brant given the Risk Committee's failure to execute its mandate and prevent a material failure in risk oversight. Vote WITHHOLD for Audit Committee member S. Jane Rowe given the Audit Committee's failure to execute its mandate and prevent a material failure in risk oversight. Vote WITHHOLD for Audit Committee member Mary Winston given the Audit Committee's failure to execute its mandate and prevent a material failure in risk oversight. Winston's service on TD's US subsidiary board and Audit Committee for a certain period heightens concern.* | | | | |
| 1.14 | Elect Director Paul C. Wirth | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |
| | Shareholder Proposals | Mgmt | | | |
| 4 | SP 1: Annual Energy Supply Ratio Disclosure | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as it would help shareholders better evaluate the company's management of climate risks from its lending and underwriting activities.* | | | | |
| 5 | SP 2: Report on Forced Labor and Child Labor in Lending Portfolios | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is warranted, as additional disclosure on the company's approach to addressing forced labor and child labor in its loan portfolios would enhance investor understanding of how the company is managing risk in the entities that it finances. Additionally, increased transparency on related policies and due diligence could provide assurance to the shareholders of the company's efforts to mitigate said risks.* | | | | |
| 6 | SP 3: Adopt Advanced Generative AI Systems Voluntary Code of Conduct | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as adherence to the Voluntary Code of Conduct on the Responsible Development and Management of Advanced Generative Artificial Intelligence (AI) Systems would ensure the company is managing risks related to AI and would prepare the company for possible regulatory changes.* | | | | |
| 7 | SP 4: Employee Language Skills Disclosure | SH | Against | Against | Against |
| 8 | SP 5: Advisory Vote on Environmental Policies | SH | Against | For | For |
| | *Voting Policy Rationale: Vote FOR this shareholder proposal. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change-related risks. Such information would also allow shareholders to express their opinions on the climate risk management practices of the company. The bank, along with Canada's other major banks, departed from the Net-Zero banking alliance (NZBA) in January 2025. It is also noted that the company has not set targets approved by the Science-based Targets Initiative (SBTI) and its existing reduction targets only partially cover the short, medium, and long term.* | | | | |

## The Toronto-Dominion Bank

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | SP 6: Disclose Non-Confidential Information Relating to the Bank's Country-by-Country Reporting | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is warranted as public disclosure of the requested information would enhance the company's tax transparency and overall calculation of compensation ratios.* | | | | |
| 10 | SP 7: Dismiss Bharat Masrani as the Bank's Advisor and Prohibit From Holding Any Other Position Within the Organization | SH | Against | Against | Against |
| 11 | SP 8: Establish Retirement Age and Term Limits for Directors | SH | Against | Against | Against |
| 12 | SP 9: Hire a New Group President and CEO from Outside TD Bank | SH | Against | Against | Against |

## UBS Group AG

**Meeting Date:** 04/10/2025 **Country:** Switzerland **Ticker:** UBSG

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H42097107

**Shares Voted:** 20,212

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Sustainability Report | Mgmt | For | For | For |
| 4 | Approve Allocation of Income and Dividends of USD 0.90 per Share | Mgmt | For | For | For |
| 5 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 6.1 | Reelect Colm Kelleher as Director and Board Chair | Mgmt | For | For | For |
| 6.2 | Reelect Lukas Gaehwiler as Director | Mgmt | For | For | For |
| 6.3 | Reelect Jeremy Anderson as Director | Mgmt | For | For | For |
| 6.4 | Reelect William Dudley as Director | Mgmt | For | For | For |
| 6.5 | Reelect Patrick Firmenich as Director | Mgmt | For | For | For |
| 6.6 | Reelect Fred Hu as Director | Mgmt | For | For | For |
| 6.7 | Reelect Mark Hughes as Director | Mgmt | For | For | For |

# UBS Group AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.8 | Reelect Gail Kelly as Director | Mgmt | For | For | For |
| 6.9 | Reelect Julie Richardson as Director | Mgmt | For | For | For |
| 6.10 | Reelect Jeanette Wong as Director | Mgmt | For | For | For |
| 6.11 | Elect Renata Bruengger as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Renata Jungo Bruengger is warranted because she holds an excessive number of mandates at listed companies. Votes FOR the remaining board and committee nominees are warranted due to a lack of concerns.* | | | | |
| 6.12 | Elect Lila Tretikov as Director | Mgmt | For | For | For |
| 7.1 | Reappoint Julie Richardson as Chairperson of the Compensation Committee | Mgmt | For | For | For |
| 7.2 | Reappoint Jeanette Wong as Member of the Compensation Committee | Mgmt | For | For | For |
| 7.3 | Appoint Gail Kelly as Member of the Compensation Committee | Mgmt | For | For | For |
| 8.1 | Approve Remuneration of Directors in the Amount of CHF 15 Million for the Period from 2025 AGM until 2026 AGM | Mgmt | For | For | For |
| 8.2 | Approve Variable Remuneration of Executive Committee in the Amount of CHF 114.2 Million | Mgmt | For | For | For |
| 8.3 | Approve Fixed Remuneration of Executive Committee in the Amount of CHF 32 Million | Mgmt | For | For | For |
| 9.1 | Designate ADB Altorfer Duss & Beilstein AG as Independent Proxy | Mgmt | For | For | For |
| 9.2 | Ratify Ernst & Young AG as Auditors | Mgmt | For | For | For |
| 10 | Approve USD 12.1 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 11 | Authorize Repurchase of up to USD 3.5 Billion in Issued Share Capital | Mgmt | For | For | For |
| 12 | Transact Other Business (Voting) | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.* | | | | |

# Wal-Mart de Mexico SAB de CV

**Meeting Date:** 04/10/2025 **Country:** Mexico **Ticker:** WALMEX
**Record Date:** 04/02/2025 **Meeting Type:** Annual
**Primary Security ID:** P98180188

**Shares Voted:** 35,919

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.a | Approve Report of Audit and Corporate Practices Committees | Mgmt | For | For | For |
| 1.b | Approve CEO's Report and Board Opinion on CEO's Report | Mgmt | For | For | For |
| 1.c | Approve Board of Directors' Report | Mgmt | For | For | For |
| 1.d | Approve Report on Compliance with Fiscal Obligations | Mgmt | For | For | For |
| 1.e | Approve Report Re: Employee Stock Purchase Plan; Approve New Employee Stock Purchase Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because a lack of disclosure regarding all key terms of the underlying equity compensation plan prevents international institutional shareholders from fully assessing whether the plan adequately aligns the interest of its beneficiaries and shareholders.* | | | | |
| 2 | Approve Consolidated Financial Statements | Mgmt | For | For | For |
| 3.a | Approve Allocation of Income | Mgmt | For | For | For |
| 3.b | Approve Ordinary Dividend of MXN 1.30 Per Share | Mgmt | For | For | For |
| 3.c | Approve Extraordinary Dividend of MXN 0.39 Per Share | Mgmt | For | For | For |
| 4 | Approve Report on Share Repurchase Reserves | Mgmt | For | For | For |
| 5.a | Accept Resignation of Leigh Hopkins as Director | Mgmt | For | For | For |
| 5.b | Accept Resignation of Kathryn McLay as Director | Mgmt | For | For | For |
| 5.c | Accept Resignation of Tom Ward as Director | Mgmt | For | For | For |
| 5.d | Ratify Venessa Yates as Director | Mgmt | For | For | For |
| 5.e | Elect Rachel Brand as Director | Mgmt | For | For | For |
| 5.f1 | Ratify Guilherme Loureiro as Director | Mgmt | For | For | For |
| 5.f2 | Ratify Karthik Raghupathy as Director | Mgmt | For | For | For |
| 5.f3 | Ratify Ignacio Caride as Director | Mgmt | For | For | For |
| 5.f4 | Ratify Eric Perez Grovas as Director | Mgmt | For | For | For |

## Wal-Mart de Mexico SAB de CV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5.f5 | Ratify Maria Teresa Arnal as Director | Mgmt | For | For | For |
| 5.f6 | Ratify Elizabeth Kwo as Director | Mgmt | For | For | For |
| 5.f7 | Ratify Ernesto Cervera as Director | Mgmt | For | For | For |
| 5.f8 | Ratify Viridiana Rios as Director | Mgmt | For | For | For |
| 5.g | Ratify Ernesto Cervera as Chair of Audit and Corporate Practices Committees | Mgmt | For | For | For |
| 5.h | Approve Discharge of Board of Directors and Officers | Mgmt | For | For | For |
| 5.i | Approve Directors and Officers Liability | Mgmt | For | For | For |
| 5.j1 | Approve Remuneration of Board Chair | Mgmt | For | For | For |
| 5.j2 | Approve Remuneration of Directors | Mgmt | For | For | For |
| 5.j3 | Approve Remuneration of Chair of Audit and Corporate Practices Committees | Mgmt | For | For | For |
| 5.j4 | Approve Remuneration of Members of Audit and Corporate Practices Committees | Mgmt | For | For | For |
| 6 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |

## AstraZeneca PLC

**Meeting Date:** 04/11/2025 **Country:** United Kingdom **Ticker:** AZN

**Record Date:** 04/09/2025 **Meeting Type:** Annual

**Primary Security ID:** G0593M107

**Shares Voted:** 28,601

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Dividends | Mgmt | For | For | For |
| 3 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 5a | Re-elect Michel Demare as Director | Mgmt | For | For | For |

## AstraZeneca PLC

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5b | Re-elect Pascal Soriot as Director | Mgmt | For | For | For |
| 5c | Re-elect Aradhana Sarin as Director | Mgmt | For | For | For |
| 5d | Re-elect Philip Broadley as Director | Mgmt | For | For | For |
| 5e | Re-elect Euan Ashley as Director | Mgmt | For | For | For |
| 5f | Elect Birgit Conix as Director | Mgmt | For | For | For |
| 5g | Elect Rene Haas as Director | Mgmt | For | For | For |
| 5h | Elect Karen Knudsen as Director | Mgmt | For | For | For |
| 5i | Re-elect Diana Layfield as Director | Mgmt | For | For | For |
| 5j | Re-elect Anna Manz as Director | Mgmt | For | For | For |
| 5k | Re-elect Sheri McCoy as Director | Mgmt | For | For | For |
| 5l | Re-elect Tony Mok as Director | Mgmt | For | For | For |
| 5m | Re-elect Nazneen Rahman as Director | Mgmt | For | For | For |
| 5n | Re-elect Marcus Wallenberg as Director | Mgmt | For | For | For |
| 6 | Approve Remuneration Report | Mgmt | For | For | For |
| 7 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 8 | Authorise Issue of Equity | Mgmt | For | For | For |
| 9 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 10 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 11 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 12 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Swiss Re AG

**Meeting Date:** 04/11/2025 **Country:** Switzerland **Ticker:** SREN

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H8431B109

# Swiss Re AG

**Shares Voted:** 426

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.2 | Approve Remuneration Report (Non-Binding) | Mgmt | For | For | For |
| 1.3 | Approve Sustainability Report (Non-Binding) | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends of USD 7.35 per Share | Mgmt | For | For | For |
| 3 | Approve Discharge of Board of Directors | Mgmt | For | For | For |
| 4.1.a | Reelect Jacques de Vaucleroy as Director and Board Chair | Mgmt | For | For | For |
| 4.1.b | Reelect Karen Gavan as Director | Mgmt | For | For | For |
| 4.1.c | Reelect Vanessa Lau as Director | Mgmt | For | For | For |
| 4.1.d | Reelect Geraldine Matchett as Director | Mgmt | For | For | For |
| 4.1.e | Reelect Joachim Oechslin as Director | Mgmt | For | For | For |
| 4.1.f | Reelect Deanna Ong as Director | Mgmt | For | For | For |
| 4.1.g | Reelect Jay Ralph as Director | Mgmt | For | For | For |
| 4.1.h | Reelect Joerg Reinhardt as Director | Mgmt | For | For | For |
| 4.1.i | Reelect Pia Tischhauser as Director | Mgmt | For | For | For |
| 4.1.j | Reelect Larry Zimpleman as Director | Mgmt | For | For | For |
| 4.1.k | Elect Morten Huebbe as Director | Mgmt | For | For | For |
| 4.1.l | Elect George Quinn as Director | Mgmt | For | For | For |
| 4.2.1 | Reappoint Deanna Ong as Member of the Compensation Committee | Mgmt | For | For | For |
| 4.2.2 | Reappoint Jay Ralph as Member of the Compensation Committee | Mgmt | For | For | For |
| 4.2.3 | Reappoint Joerg Reinhardt as Member of the Compensation Committee | Mgmt | For | For | For |
| 4.2.4 | Appoint Morten Huebbe as Member of the Compensation Committee | Mgmt | For | For | For |

## Swiss Re AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.3 | Designate Proxy Voting Services GmbH as Independent Proxy | Mgmt | For | For | For |
| 4.4 | Ratify KPMG AG as Auditors | Mgmt | For | For | For |
| 5.1 | Approve Remuneration of Directors in the Amount of CHF 9 Million | Mgmt | For | For | For |
| 5.2 | Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 12.5 Million | Mgmt | For | For | For |
| 5.3 | Approve Fixed and Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 31 Million | Mgmt | For | For | For |
| 6 | Approve Creation of Capital Band within the Upper Limit of CHF 40.2 Million and the Lower Limit of CHF 28.6 Million with or without Exclusion of Preemptive Rights | Mgmt | For | For | For |
| 7 | Transact Other Business (Voting) | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

## Genting Singapore Limited

**Meeting Date:** 04/14/2025 **Country:** Singapore **Ticker:** G13

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** Y2692C139

**Shares Voted:** 168,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Adopt Financial Statements and Directors' and Auditors' Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3 | Elect Lim Kok Thay as Director | Mgmt | For | For | For |
| 4 | Elect Wong Chien Chien as Director | Mgmt | For | For | For |
| 5(a) | Approve Directors' Fees | Mgmt | For | For | For |

## Genting Singapore Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5(b) | Approve Grant of Awards Under the Genting Singapore Performance Share Scheme | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted given that the directors eligible to receive awards under the Scheme are involved in the administration of the Scheme.* | | | | |
| 6 | Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 7 | Approve Renewal Mandate for Transactions with Related Parties | Mgmt | For | For | For |
| 8 | Authorize Share Repurchase Program | Mgmt | For | For | For |

## HP Inc.

**Meeting Date:** 04/14/2025 **Country:** USA **Ticker:** HPQ

**Record Date:** 02/20/2025 **Meeting Type:** Annual

**Primary Security ID:** 40434L105

**Shares Voted:** 4,416

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Chip Bergh | Mgmt | For | For | For |
| 1b | Elect Director Bruce Broussard | Mgmt | For | For | For |
| 1c | Elect Director Stacy Brown-Philpot | Mgmt | For | For | For |
| 1d | Elect Director Stephanie A. Burns | Mgmt | For | For | For |
| 1e | Elect Director Mary Anne Citrino | Mgmt | For | For | For |
| 1f | Elect Director Richard L. Clemmer | Mgmt | For | For | For |
| 1g | Elect Director Fama Francisco | Mgmt | For | For | For |
| 1h | Elect Director Enrique J. Lores | Mgmt | For | For | For |
| 1i | Elect Director David Meline | Mgmt | For | For | For |
| 1j | Elect Director Judith "Jami" Miscik | Mgmt | For | For | For |
| 1k | Elect Director Gianluca Pettiti | Mgmt | For | For | For |
| 1l | Elect Director Kim K.W. Rucker | Mgmt | For | For | For |
| 1m | Elect Director Songyee Yoon | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## HP Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Aviva Plc

**Meeting Date:** 04/15/2025 **Country:** United Kingdom **Ticker:** AV

**Record Date:** 04/11/2025 **Meeting Type:** Special

**Primary Security ID:** G0683Q158

**Shares Voted:** 128,052

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Capital Reduction by Cancelling, Extinguishing, and Repaying the Preference Shares | Mgmt | For | For | For |
| 2 | Approve Special Dividend | Mgmt | For | For | For |
| 3 | Authorise Market Purchase of Preference Shares Pursuant to the Tender Offer | Mgmt | For | For | For |

## BYD Company Limited

**Meeting Date:** 04/15/2025 **Country:** China **Ticker:** 1211

**Record Date:** 04/09/2025 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** Y1023R104

**Shares Voted:** 25,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | EGM BALLOT FOR HOLDERS OF H SHARES | Mgmt | | | |
| 1 | Approve BYD Company Limited 2025 Employee Share Ownership Plan (Draft) and Its Summary | Mgmt | For | For | For |
| 2 | Approve Management Measures for BYD Company Limited 2025 Employee Share Ownership Plan | Mgmt | For | For | For |
| 3 | Approve Grant of Authorization to the Board and Its Authorized Persons to Deal with Matters in Relation to the BYD Company Limited 2025 Employee Share Ownership Plan in Full Discretion | Mgmt | For | For | For |

## BYD Company Limited

**Meeting Date:** 04/15/2025 **Country:** China **Ticker:** 1211
**Record Date:** 04/08/2025 **Meeting Type:** Extraordinary Shareholders
**Primary Security ID:** Y1023R104

**Shares Voted:** 12,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | EGM BALLOT FOR HOLDERS OF A SHARES | Mgmt | | | |
| 1 | Approve BYD Company Limited 2025 Employee Share Ownership Plan (Draft) and Its Summary | Mgmt | For | For | For |
| 2 | Approve Management Measures for BYD Company Limited 2025 Employee Share Ownership Plan | Mgmt | For | For | For |
| 3 | Approve Grant of Authorization to the Board and Its Authorized Persons to Deal with Matters in Relation to the BYD Company Limited 2025 Employee Share Ownership Plan in Full Discretion | Mgmt | For | For | For |

## Fifth Third Bancorp

**Meeting Date:** 04/15/2025 **Country:** USA **Ticker:** FITB
**Record Date:** 02/21/2025 **Meeting Type:** Annual
**Primary Security ID:** 316773100

**Shares Voted:** 18,938

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Nicholas K. Akins | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director B. Evan Bayh, III | Mgmt | For | For | For |
| 1c | Elect Director Jorge L. Benitez | Mgmt | For | For | For |
| 1d | Elect Director Katherine B. Blackburn | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Linda W. Clement-Holmes | Mgmt | For | For | For |
| 1f | Elect Director C. Bryan Daniels | Mgmt | For | For | For |

## Fifth Third Bancorp

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director Laurent Desmangles | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Mitchell S. Feiger | Mgmt | For | For | For |
| 1i | Elect Director Thomas H. Harvey | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Gary R. Heminger | Mgmt | For | For | For |
| 1k | Elect Director Eileen A. Mallesch | Mgmt | For | For | For |
| 1l | Elect Director Kathleen A. Rogers | Mgmt | For | For | For |
| 1m | Elect Director Timothy N. Spence | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## M&T Bank Corporation

**Meeting Date:** 04/15/2025 **Country:** USA **Ticker:** MTB

**Record Date:** 02/20/2025 **Meeting Type:** Annual

**Primary Security ID:** 55261F104

**Shares Voted:** 6,223

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director John P. Barnes | Mgmt | For | For | For |
| 1.2 | Elect Director Carlton J. Charles | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Jane Chwick | Mgmt | For | For | For |
| 1.4 | Elect Director William F. Cruger, Jr. | Mgmt | For | For | For |
| 1.5 | Elect Director Gary N. Geisel | Mgmt | For | For | For |
| 1.6 | Elect Director Leslie V. Godridge | Mgmt | For | For | For |
| 1.7 | Elect Director Rene F. Jones | Mgmt | For | For | For |
| 1.8 | Elect Director Richard H. Ledgett, Jr. | Mgmt | For | For | For |

## M&T Bank Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.9 | Elect Director Melinda R. Rich | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.10 | Elect Director Robert E. Sadler, Jr. | Mgmt | For | For | For |
| 1.11 | Elect Director Denis J. Salamone | Mgmt | For | For | For |
| 1.12 | Elect Director Rudina Seseri | Mgmt | For | For | For |
| 1.13 | Elect Director Kirk W. Walters | Mgmt | For | For | For |
| 1.14 | Elect Director Herbert L. Washington | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; - The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Moody's Corporation

**Meeting Date:** 04/15/2025 **Country:** USA **Ticker:** MCO

**Record Date:** 02/19/2025 **Meeting Type:** Annual

**Primary Security ID:** 615369105

**Shares Voted:** 1,693

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jorge A. Bermudez | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Therese Esperdy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Robert Fauber | Mgmt | For | For | For |
| 1d | Elect Director Vincent A. Forlenza | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Lloyd W. Howell, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Moody's Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director Jose M. Minaya | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Leslie F. Seidman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Zig Serafin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Bruce Van Saun | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Submit Severance Agreement to Shareholder Vote | SH | Against | Against | Against |

## Owens Corning

**Meeting Date:** 04/15/2025 **Country:** USA **Ticker:** OC

**Record Date:** 02/18/2025 **Meeting Type:** Annual

**Primary Security ID:** 690742101

**Shares Voted:** 5,598

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Brian D. Chambers | Mgmt | For | For | For |
| 1b | Elect Director Michelle T. Collins | Mgmt | For | For | For |
| 1c | Elect Director Eduardo E. Cordeiro | Mgmt | For | For | For |
| 1d | Elect Director Adrienne D. Elsner | Mgmt | For | For | For |
| 1e | Elect Director Alfred E. Festa | Mgmt | For | For | For |
| 1f | Elect Director Edward F. Lonergan | Mgmt | For | For | For |
| 1g | Elect Director Maryann T. Mannen | Mgmt | For | For | For |
| 1h | Elect Director Paul E. Martin | Mgmt | For | For | For |
| 1i | Elect Director Suzanne P. Nimocks | Mgmt | For | For | For |

## Owens Corning

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1j | Elect Director John D. Williams | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Sandoz Group AG

**Meeting Date:** 04/15/2025 **Country:** Switzerland **Ticker:** SDZ

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H7140B103

**Shares Voted:** 6,066

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Non-Financial Report | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of CHF 0.60 per Share | Mgmt | For | For | For |
| 4 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 5.1 | Change Location of Registered Office/Headquarters to Basel, Switzerland | Mgmt | For | For | For |
| 5.2 | Approve Creation of Capital Band within the Upper Limit of CHF 24.2 Million and the Lower Limit of CHF 22 Million with or without Exclusion of Preemptive Rights | Mgmt | For | For | For |
| 5.3 | Approve Creation of CHF 2.2 Million Pool of Conditional Capital for Bonds or Similar Debt Instruments | Mgmt | For | For | For |
| 5.4 | Approve Creation of CHF 1.1 Million Pool of Conditional Capital for Employee Equity Participation | Mgmt | For | For | For |
| 5.5 | Amend Articles Re: Limitation of Subscription Rights | Mgmt | For | For | For |
| 6.1.a | Reelect Gilbert Ghostine as Director and Board Chair | Mgmt | For | For | For |
| 6.1.b | Reelect Karen Huebscher as Director | Mgmt | For | For | For |
| 6.1.c | Reelect Shamiram Feinglass as Director | Mgmt | For | For | For |

# Sandoz Group AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.1.d | Reelect Mathai Mammen as Director | Mgmt | For | For | For |
| 6.1.e | Reelect Graeme Pitkethly as Director | Mgmt | For | For | For |
| 6.1.f | Reelect Michael Rechsteiner as Director | Mgmt | For | For | For |
| 6.1.g | Reelect Urs Riedener as Director | Mgmt | For | For | For |
| 6.1.h | Reelect Aarti Shah as Director | Mgmt | For | For | For |
| 6.1.i | Reelect Ioannis Skoufalos as Director | Mgmt | For | For | For |
| 6.1.j | Reelect Maria Varsellona as Director | Mgmt | For | For | For |
| 6.2.1 | Reappoint Urs Riedener as Member of the Human Capital and ESG Committee | Mgmt | For | For | For |
| 6.2.2 | Reappoint Michael Rechsteiner as Member of the Human Capital and ESG Committee | Mgmt | For | For | For |
| 6.2.3 | Reappoint Aarti Shah as Member of the Human Capital and ESG Committee | Mgmt | For | For | For |
| 6.2.4 | Reappoint Ioannis Skoufalos as Member of the Human Capital and ESG Committee | Mgmt | For | For | For |
| 6.2.5 | Reappoint Maria Varsellona as Member of the Human Capital and ESG Committee | Mgmt | For | For | For |
| 7.1 | Approve Remuneration of Directors in the Amount of CHF 3.4 Million | Mgmt | For | For | For |
| 7.2 | Approve Remuneration of Executive Committee in the Amount of CHF 47.1 Million | Mgmt | For | For | For |
| 7.3 | Approve Remuneration Report (Non-Binding) | Mgmt | For | For | For |
| 8 | Ratify KPMG AG as Auditors | Mgmt | For | For | For |
| 9 | Designate Advoro Zurich AG as Independent Proxy | Mgmt | For | For | For |
| 10 | Transact Other Business (Voting) | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

# Santander Bank Polska SA

**Meeting Date:** 04/15/2025 **Country:** Poland **Ticker:** SPL

**Record Date:** 03/30/2025 **Meeting Type:** Annual

**Primary Security ID:** X0646L107

**Shares Voted:** 1,167

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| 2 | Elect Meeting Chairman | Mgmt | For | For | For |
| 3 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| 5 | Approve Financial Statements | Mgmt | For | For | For |
| 6 | Approve Consolidated Financial Statements | Mgmt | For | For | For |
| 7 | Approve Management Board Report on Company's and Group's Operations | Mgmt | For | For | For |
| 8 | Approve Allocation of Income and Dividends of PLN 46.37 per Share | Mgmt | For | For | For |
| 9.1 | Approve Discharge of Michal Gajewski (CEO) | Mgmt | For | For | For |
| 9.2 | Approve Discharge of Andrzej Burliga (Deputy CEO) | Mgmt | For | For | For |
| 9.3 | Approve Discharge of Lech Galkowski (Management Board Member) | Mgmt | For | For | For |
| 9.4 | Approve Discharge of Artur Glembocki (Management Board Member) | Mgmt | For | For | For |
| 9.5 | Approve Discharge of Patryk Nowakowski (Management Board Member) | Mgmt | For | For | For |
| 9.6 | Approve Discharge of Juan de Porras Aguirre (Deputy CEO) | Mgmt | For | For | For |
| 9.7 | Approve Discharge of Magdalena Proga-Stepien (Management Board Member) | Mgmt | For | For | For |
| 9.8 | Approve Discharge of Arkadiusz Przybyl (Deputy CEO) | Mgmt | For | For | For |
| 9.9 | Approve Discharge of Maciej Reluga (Management Board Member) | Mgmt | For | For | For |
| 9.10 | Approve Discharge of Wojciech Skalski (Management Board Member) | Mgmt | For | For | For |
| 9.11 | Approve Discharge of Dorota Strojkowska (Management Board Member) | Mgmt | For | For | For |

# Santander Bank Polska SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because: * The company does not disclose the definitive KPIs, targets, thresholds, and the corresponding levels of achievement; * The company does not disclose the granting criteria for Incentive Plan VII, performance outcome associated with KPI, and alignment between pay and performance under this program; * The company does not explicitly disclose terms of exit payments of former executive, Arkadiusz Przybyl; and * The remuneration report does address the topic of CHF/PLN mortgage provisions that is increasingly presenting a cost to the company and shareholders.* | | | | |
| 11 | Approve Supervisory Board Reports and Remuneration Policy Assessment | Mgmt | For | For | For |
| 12 | Approve Assessment of Supervisory Board Suitability | Mgmt | For | For | For |
| 13.1 | Approve Discharge of Antonio Escamez Torres (Supervisory Board Chairman) | Mgmt | For | For | For |
| 13.2 | Approve Discharge of Dominika Bettman (Supervisory Board Member) | Mgmt | For | For | For |
| 13.3 | Approve Discharge of Jose Garcia Cantera (Supervisory Board Member) | Mgmt | For | For | For |
| 13.4 | Approve Discharge of Adam Celinski (Supervisory Board Member) | Mgmt | For | For | For |
| 13.5 | Approve Discharge of Danuta Dabrowska (Supervisory Board Member) | Mgmt | For | For | For |
| 13.6 | Approve Discharge of Isabel Guerreiro (Supervisory Board Member) | Mgmt | For | For | For |
| 13.7 | Approve Discharge of David Hexter (Supervisory Board Member) | Mgmt | For | For | For |
| 13.8 | Approve Discharge of Jose Luis De Mora (Supervisory Board Deputy Chairman) | Mgmt | For | For | For |
| 13.9 | Approve Discharge of Kamilla Marchewka-Bartkowiak (Supervisory Board Member) | Mgmt | For | For | For |
| 13.10 | Approve Discharge of Tomasz Sojka (Supervisory Board Member) | Mgmt | For | For | For |
| 13.11 | Approve Discharge of Jerzy Surma (Supervisory Board Member) | Mgmt | For | For | For |
| 13.12 | Approve Discharge of Marynika Woroszylska-Sapieha (Supervisory Board Member) | Mgmt | For | For | For |

## Santander Bank Polska SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 14 | Amend Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the company does not provide compelling rationale for the proposed changes. Moreover, the company does not address major concerns with the current versions of the remuneration policies: * The remuneration structure potentially allows for significant discretionary powers of the supervisory board in determining both fixed and variable remuneration of management board; * The supervisory board may grant discretionary pension benefits; * The company does not disclose performance conditions for the LTIP; * The policy lacks disclosure on ranges or caps on the fixed pay; and * Some contractual terms for the company's CEO and other executives were not disclosed by the company, which makes it impossible to assess whether the company complies with the European market standards.* | | | | |
| 15 | Approve Remuneration of Supervisory Board Chairman | Mgmt | For | For | For |
| 16 | Amend Statute | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because the company has failed to disclose a compelling rationale for granting the right to appoint an auditor for sustainability reporting to the supervisory board. The proposal may diminish the rights of shareholders.* | | | | |
| 17 | Authorize Share Repurchase Program for Purposes of Performance Share Plan; Approve Creation of Reserve Capital for Purposes of Share Repurchase Program | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted because the company proposes a share buy-back for the purpose of an incentive plan, while the conditions of the plan are not in line with the Social Advisory Services Policy Guidelines.* | | | | |
| 18 | Approve Gender Balance Policy | Mgmt | For | For | For |
| 19 | Receive Report on Share Repurchase Program for Purposes of Performance Share Plan | Mgmt | | | |
| 20 | Close Meeting | Mgmt | | | |

## The Bank of New York Mellon Corporation

**Meeting Date:** 04/15/2025 **Country:** USA **Ticker:** BK

**Record Date:** 02/19/2025 **Meeting Type:** Annual

**Primary Security ID:** 064058100

**Shares Voted:** 23,463

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Linda Z. Cook | Mgmt | For | For | For |
| 1b | Elect Director Joseph J. Echevarria | Mgmt | For | For | For |
| 1c | Elect Director M. Amy Gilliland | Mgmt | For | For | For |
| 1d | Elect Director Jeffrey A. Goldstein | Mgmt | For | For | For |
| 1e | Elect Director K. Guru Gowrappan | Mgmt | For | For | For |
| 1f | Elect Director Ralph Izzo | Mgmt | For | For | For |

## The Bank of New York Mellon Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director Sandie O'Connor | Mgmt | For | For | For |
| 1h | Elect Director Elizabeth E. Robinson | Mgmt | For | For | For |
| 1i | Elect Director Rakefet Russak-Aminoach | Mgmt | For | For | For |
| 1j | Elect Director Robin A. Vince | Mgmt | For | For | For |
| 1k | Elect Director Alfred W. "Al" Zollar | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Tongwei Co., Ltd.

**Meeting Date:** 04/15/2025 **Country:** China **Ticker:** 600438
**Record Date:** 04/10/2025 **Meeting Type:** Special
**Primary Security ID:** Y8884V108

**Shares Voted:** 40,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Issuance of Debt Financing Instruments | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the proposed debt financing instruments issuance amount has not been disclosed for shareholder to cast an informed vote.* | | | | |

## U.S. Bancorp

**Meeting Date:** 04/15/2025 **Country:** USA **Ticker:** USB
**Record Date:** 02/18/2025 **Meeting Type:** Annual
**Primary Security ID:** 902973304

**Shares Voted:** 25,553

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Warner L. Baxter | Mgmt | For | For | For |
| 1b | Elect Director Dorothy Bridges | Mgmt | For | For | For |
| 1c | Elect Director Elizabeth L. Buse | Mgmt | For | For | For |
| 1d | Elect Director Andrew Cecere | Mgmt | For | For | For |
| 1e | Elect Director Alan B. Colberg | Mgmt | For | For | For |
| 1f | Elect Director Kimberly N. Ellison-Taylor | Mgmt | For | For | For |

## U.S. Bancorp

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director Aleem Gillani | Mgmt | For | For | For |
| 1h | Elect Director Kimberly J. Harris *Withdrawn Resolution* | Mgmt | | | |
| 1i | Elect Director Roland A. Hernandez | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Gunjan Kedia | Mgmt | For | For | For |
| 1k | Elect Director Richard P. McKenney | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1l | Elect Director Yusuf I. Mehdi | Mgmt | For | For | For |
| 1m | Elect Director Loretta E. Reynolds | Mgmt | For | For | For |
| 1n | Elect Director John P. Wiehoff | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Report on Risks Related to Discrimination Against Individuals Including Religious/Political Views | SH | Against | Against | Against |

## Chocoladefabriken Lindt & Spruengli AG

**Meeting Date:** 04/16/2025 **Country:** Switzerland **Ticker:** LISN

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H49983176

**Shares Voted:** 1

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report (Non-Binding) | Mgmt | For | For | For |
| 3 | Approve Sustainability Report (Non-Binding) | Mgmt | For | For | For |
| 4 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |

# Chocoladefabriken Lindt & Spruengli AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Approve Allocation of Income and Dividends of CHF 1,500 per Registered Share and CHF 150 per Participation Certificate | Mgmt | For | For | For |
| 6 | Approve CHF 19,400 Reduction in Share Capital and CHF 253,500 Reduction in Participation Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 7.1.1 | Reelect Ernst Tanner as Director and Board Chair | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) A vote AGAINST incumbent nomination committee members Monique Bourquin, Silvio Denz, and Rudolf Spruengli is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominees: Ernst Tanner, Elisabeth Guertler, Rudolf Spruengli, and Dieter Weisskopf is warranted because of the failure to establish a sufficiently independent board. A vote FOR the remaining director nominee, Thomas Rinderknecht, is warranted. Compensation and Nomination committee elections (Items 7.2.1 – 7.2.3) A vote AGAINST Monique Bourquin, Silvio Denz, and Rudolf Spruengli is warranted because their re-elections to the board do not warrant shareholder approval due to the lack of diversity on the board.* | | | | |
| 7.1.2 | Reelect Dieter Weisskopf as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) A vote AGAINST incumbent nomination committee members Monique Bourquin, Silvio Denz, and Rudolf Spruengli is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominees: Ernst Tanner, Elisabeth Guertler, Rudolf Spruengli, and Dieter Weisskopf is warranted because of the failure to establish a sufficiently independent board. A vote FOR the remaining director nominee, Thomas Rinderknecht, is warranted. Compensation and Nomination committee elections (Items 7.2.1 – 7.2.3) A vote AGAINST Monique Bourquin, Silvio Denz, and Rudolf Spruengli is warranted because their re-elections to the board do not warrant shareholder approval due to the lack of diversity on the board.* | | | | |
| 7.1.3 | Reelect Rudolf Spruengli as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) A vote AGAINST incumbent nomination committee members Monique Bourquin, Silvio Denz, and Rudolf Spruengli is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominees: Ernst Tanner, Elisabeth Guertler, Rudolf Spruengli, and Dieter Weisskopf is warranted because of the failure to establish a sufficiently independent board. A vote FOR the remaining director nominee, Thomas Rinderknecht, is warranted. Compensation and Nomination committee elections (Items 7.2.1 – 7.2.3) A vote AGAINST Monique Bourquin, Silvio Denz, and Rudolf Spruengli is warranted because their re-elections to the board do not warrant shareholder approval due to the lack of diversity on the board.* | | | | |
| 7.1.4 | Reelect Elisabeth Guertler as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) A vote AGAINST incumbent nomination committee members Monique Bourquin, Silvio Denz, and Rudolf Spruengli is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominees: Ernst Tanner, Elisabeth Guertler, Rudolf Spruengli, and Dieter Weisskopf is warranted because of the failure to establish a sufficiently independent board. A vote FOR the remaining director nominee, Thomas Rinderknecht, is warranted. Compensation and Nomination committee elections (Items 7.2.1 – 7.2.3) A vote AGAINST Monique Bourquin, Silvio Denz, and Rudolf Spruengli is warranted because their re-elections to the board do not warrant shareholder approval due to the lack of diversity on the board.* | | | | |
| 7.1.5 | Reelect Thomas Rinderknecht as Director | Mgmt | For | For | For |

# Chocoladefabriken Lindt & Spruengli AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7.1.6 | Reelect Silvio Denz as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) A vote AGAINST incumbent nomination committee members Monique Bourquin, Silvio Denz, and Rudolf Spruengli is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominees: Ernst Tanner, Elisabeth Guertler, Rudolf Spruengli, and Dieter Weisskopf is warranted because of the failure to establish a sufficiently independent board. A vote FOR the remaining director nominee, Thomas Rinderknecht, is warranted. Compensation and Nomination committee elections (Items 7.2.1 – 7.2.3) A vote AGAINST Monique Bourquin, Silvio Denz, and Rudolf Spruengli is warranted because their re-elections to the board do not warrant shareholder approval due to the lack of diversity on the board.* | | | | |
| 7.1.7 | Reelect Monique Bourquin as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) A vote AGAINST incumbent nomination committee members Monique Bourquin, Silvio Denz, and Rudolf Spruengli is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominees: Ernst Tanner, Elisabeth Guertler, Rudolf Spruengli, and Dieter Weisskopf is warranted because of the failure to establish a sufficiently independent board. A vote FOR the remaining director nominee, Thomas Rinderknecht, is warranted. Compensation and Nomination committee elections (Items 7.2.1 – 7.2.3) A vote AGAINST Monique Bourquin, Silvio Denz, and Rudolf Spruengli is warranted because their re-elections to the board do not warrant shareholder approval due to the lack of diversity on the board.* | | | | |
| 7.2.1 | Reappoint Monique Bourquin as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) A vote AGAINST incumbent nomination committee members Monique Bourquin, Silvio Denz, and Rudolf Spruengli is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominees: Ernst Tanner, Elisabeth Guertler, Rudolf Spruengli, and Dieter Weisskopf is warranted because of the failure to establish a sufficiently independent board. A vote FOR the remaining director nominee, Thomas Rinderknecht, is warranted. Compensation and Nomination committee elections (Items 7.2.1 – 7.2.3) A vote AGAINST Monique Bourquin, Silvio Denz, and Rudolf Spruengli is warranted because their re-elections to the board do not warrant shareholder approval due to the lack of diversity on the board.* | | | | |
| 7.2.2 | Reappoint Rudolf Spruengli as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) A vote AGAINST incumbent nomination committee members Monique Bourquin, Silvio Denz, and Rudolf Spruengli is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominees: Ernst Tanner, Elisabeth Guertler, Rudolf Spruengli, and Dieter Weisskopf is warranted because of the failure to establish a sufficiently independent board. A vote FOR the remaining director nominee, Thomas Rinderknecht, is warranted. Compensation and Nomination committee elections (Items 7.2.1 – 7.2.3) A vote AGAINST Monique Bourquin, Silvio Denz, and Rudolf Spruengli is warranted because their re-elections to the board do not warrant shareholder approval due to the lack of diversity on the board.* | | | | |
| 7.2.3 | Reappoint Silvio Denz as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) A vote AGAINST incumbent nomination committee members Monique Bourquin, Silvio Denz, and Rudolf Spruengli is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominees: Ernst Tanner, Elisabeth Guertler, Rudolf Spruengli, and Dieter Weisskopf is warranted because of the failure to establish a sufficiently independent board. A vote FOR the remaining director nominee, Thomas Rinderknecht, is warranted. Compensation and Nomination committee elections (Items 7.2.1 – 7.2.3) A vote AGAINST Monique Bourquin, Silvio Denz, and Rudolf Spruengli is warranted because their re-elections to the board do not warrant shareholder approval due to the lack of diversity on the board.* | | | | |
| 7.3 | Designate Patrick Schleiffer as Independent Proxy | Mgmt | For | For | For |
| 7.4 | Ratify PricewaterhouseCoopers AG as Auditors | Mgmt | For | For | For |
| 8.1 | Approve Remuneration of Directors in the Amount of CHF 3.2 Million | Mgmt | For | For | For |

## Chocoladefabriken Lindt & Spruengli AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8.2 | Approve Remuneration of Executive Committee in the Amount of CHF 21 Million | Mgmt | For | For | For |
| 9 | Transact Other Business (Voting) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.* | | | | |

## Davide Campari-Milano NV

**Meeting Date:** 04/16/2025 **Country:** Netherlands **Ticker:** CPR

**Record Date:** 03/19/2025 **Meeting Type:** Annual

**Primary Security ID:** N24565108

**Shares Voted:** 5,324

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| 2a | Receive Annual Report | Mgmt | | | |
| 2b | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * Concerns are raised with regard to the generous severance payout package for Matteo Fantacchiotti (CEO during only 5 months of 2024) of EUR 3.5 million which exceeds 24 months' pay, awarded with limited disclosure and no compelling rationale. Additionally, we raise concerns regarding the lack of disclosure on the level and rationale of the initial sign-on award encompassed in this payout; * The company provides no feedback on last year's vote on the report which approximately received 10.2 percent against votes, and 62 percent of free-float votes indicating substantial minority shareholder dissent; * The company did not provide disclosure on STI performance targets not enabling further understanding of the pay for performance alignment; * Continued concern for the existence of a 'last mile' award possibility of up to EUR 60 million to the CFOO; and * The design of the long-term incentive plan, with a substantial part (67% RSUs) is non-performance based.* | | | | |
| 2c | Adopt Financial Statements | Mgmt | For | For | For |
| 3a | Receive Explanation on Company's Reserves and Dividend Policy | Mgmt | | | |
| 3b | Approve Dividends | Mgmt | For | For | For |
| 4a | Approve Discharge of Executive Directors | Mgmt | For | For | For |
| 4b | Approve Discharge of Non-Executive Directors | Mgmt | For | For | For |
| 5a | Reelect Luca Garavoglia as Non-Executive Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Emmanuel Babeau, Eugenio Barcellona and Christophe Navarre is warranted for lack of diversity on the board. A vote AGAINST nominees Luca Garavoglia and Alessandra Garavoglia is warranted because they are beneficiaries of the company's unequal voting structure. A vote FOR the remaining director nominees is warranted.* | | | | |

# Davide Campari-Milano NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5b | Reelect Jean-Marie Laborde as Non-Executive Director | Mgmt | For | For | For |
| 5c | Reelect Paolo Marchesini as Executive Director | Mgmt | For | For | For |
| 5d | Reelect Fabio Di Fede as Executive Director | Mgmt | For | For | For |
| 5e | Reelect Robert Kunze-Concewitz as Non-Executive Director | Mgmt | For | For | For |
| 5f | Reelect Alessandra Garavoglia as Non-Executive Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Emmanuel Babeau, Eugenio Barcellona and Christophe Navarre is warranted for lack of diversity on the board. A vote AGAINST nominees Luca Garavoglia and Alessandra Garavoglia is warranted because they are beneficiaries of the company's unequal voting structure. A vote FOR the remaining director nominees is warranted.* | | | | |
| 5g | Reelect Eugenio Barcellona as Non-Executive Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Emmanuel Babeau, Eugenio Barcellona and Christophe Navarre is warranted for lack of diversity on the board. A vote AGAINST nominees Luca Garavoglia and Alessandra Garavoglia is warranted because they are beneficiaries of the company's unequal voting structure. A vote FOR the remaining director nominees is warranted.* | | | | |
| 5h | Reelect Emmanuel Babeau as Non-Executive Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Emmanuel Babeau, Eugenio Barcellona and Christophe Navarre is warranted for lack of diversity on the board. A vote AGAINST nominees Luca Garavoglia and Alessandra Garavoglia is warranted because they are beneficiaries of the company's unequal voting structure. A vote FOR the remaining director nominees is warranted.* | | | | |
| 5i | Relect Margareth Henriquez as Non-Executive Director | Mgmt | For | For | For |
| 5j | Reelect Christophe Navarre as Non-Executive Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Emmanuel Babeau, Eugenio Barcellona and Christophe Navarre is warranted for lack of diversity on the board. A vote AGAINST nominees Luca Garavoglia and Alessandra Garavoglia is warranted because they are beneficiaries of the company's unequal voting structure. A vote FOR the remaining director nominees is warranted.* | | | | |
| 5k | Reelect Lisa Vascellari Dal Fio as Non-Executive Director | Mgmt | For | For | For |
| 5l | Elect Emma Marcegaglia as Non-Executive Director | Mgmt | For | For | For |
| 6 | Grant Board Authority to Issue Shares and Exclude Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * The authorization is considered excessive in volume; and * This proposal would accommodate the existence of the loyalty voting structure and deviates from the one-share-one-vote principle.* | | | | |
| 7 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * The inclusion of a last mile incentive plan could lead to excessive pay (i.e. up to EUR 60 million for the CEO); * The clear and concrete disclosure on applicable performance metrics on both the STI and LTI is lacking; * A substantial part of the LTI (67 percent) is not subject to performance conditions; * The derogation clause is broad in scope and allows for the allocation of one-off payments in deviation from the remuneration policy; * The proposed increase in fixed remuneration for the chairman and vice-chairman (+400% percent) with limited rationale is excessive and not in line with best corporate governance market practices.* | | | | |

## Davide Campari-Milano NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Authorize Board to Repurchase Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the authorization would allow Davide Campari-Milano to repurchase up to 50.00 percent of the issued share capital which is not in line with commonly used safeguards regarding volume.* | | | | |
| 9 | Close Meeting | Mgmt | | | |

## Geberit AG

**Meeting Date:** 04/16/2025 **Country:** Switzerland **Ticker:** GEBN

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H2942E124

**Shares Voted:** 291

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends of CHF 12.80 per Share | Mgmt | For | For | For |
| 3 | Approve Non-Financial Report | Mgmt | For | For | For |
| 4 | Approve Discharge of Board of Directors | Mgmt | For | For | For |
| 5.1.1 | Reelect Albert Baehny as Director and Board Chair | Mgmt | For | For | For |
| 5.1.2 | Reelect Thomas Bachmann as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 5.1.1 – 5.1.6) A vote AGAINST incumbent nomination committee members Thomas Bachmann, Werner Karlen and Eunice Zehnder-Lai is warranted for lack of diversity on the board. A vote AGAINST Felix Ehrat is warranted because he is non-independent and is currently the chair of the audit committee. A vote FOR the remaining director nominees is warranted. Compensation committee elections (Items 5.2.1 – 5.2.3) A vote AGAINST Thomas Bachmann, Werner Karlen and Eunice Zehnder-Lai as members of the compensation committee is warranted as their elections to the board do not warrant support.* | | | | |
| 5.1.3 | Reelect Felix Ehrat as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 5.1.1 – 5.1.6) A vote AGAINST incumbent nomination committee members Thomas Bachmann, Werner Karlen and Eunice Zehnder-Lai is warranted for lack of diversity on the board. A vote AGAINST Felix Ehrat is warranted because he is non-independent and is currently the chair of the audit committee. A vote FOR the remaining director nominees is warranted. Compensation committee elections (Items 5.2.1 – 5.2.3) A vote AGAINST Thomas Bachmann, Werner Karlen and Eunice Zehnder-Lai as members of the compensation committee is warranted as their elections to the board do not warrant support.* | | | | |
| 5.1.4 | Reelect Werner Karlen as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 5.1.1 – 5.1.6) A vote AGAINST incumbent nomination committee members Thomas Bachmann, Werner Karlen and Eunice Zehnder-Lai is warranted for lack of diversity on the board. A vote AGAINST Felix Ehrat is warranted because he is non-independent and is currently the chair of the audit committee. A vote FOR the remaining director nominees is warranted. Compensation committee elections (Items 5.2.1 – 5.2.3) A vote AGAINST Thomas Bachmann, Werner Karlen and Eunice Zehnder-Lai as members of the compensation committee is warranted as their elections to the board do not warrant support.* | | | | |

# Geberit AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5.1.5 | Reelect Bernadette Koch as Director | Mgmt | For | For | For |
| 5.1.6 | Reelect Eunice Zehnder-Lai as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 5.1.1 – 5.1.6) A vote AGAINST incumbent nomination committee members Thomas Bachmann, Werner Karlen and Eunice Zehnder-Lai is warranted for lack of diversity on the board. A vote AGAINST Felix Ehrat is warranted because he is non-independent and is currently the chair of the audit committee. A vote FOR the remaining director nominees is warranted. Compensation committee elections (Items 5.2.1 – 5.2.3) A vote AGAINST Thomas Bachmann, Werner Karlen and Eunice Zehnder-Lai as members of the compensation committee is warranted as their elections to the board do not warrant support.* | | | | |
| 5.2.1 | Reappoint Eunice Zehnder-Lai as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 5.1.1 – 5.1.6) A vote AGAINST incumbent nomination committee members Thomas Bachmann, Werner Karlen and Eunice Zehnder-Lai is warranted for lack of diversity on the board. A vote AGAINST Felix Ehrat is warranted because he is non-independent and is currently the chair of the audit committee. A vote FOR the remaining director nominees is warranted. Compensation committee elections (Items 5.2.1 – 5.2.3) A vote AGAINST Thomas Bachmann, Werner Karlen and Eunice Zehnder-Lai as members of the compensation committee is warranted as their elections to the board do not warrant support.* | | | | |
| 5.2.2 | Reappoint Thomas Bachmann as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 5.1.1 – 5.1.6) A vote AGAINST incumbent nomination committee members Thomas Bachmann, Werner Karlen and Eunice Zehnder-Lai is warranted for lack of diversity on the board. A vote AGAINST Felix Ehrat is warranted because he is non-independent and is currently the chair of the audit committee. A vote FOR the remaining director nominees is warranted. Compensation committee elections (Items 5.2.1 – 5.2.3) A vote AGAINST Thomas Bachmann, Werner Karlen and Eunice Zehnder-Lai as members of the compensation committee is warranted as their elections to the board do not warrant support.* | | | | |
| 5.2.3 | Reappoint Werner Karlen as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 5.1.1 – 5.1.6) A vote AGAINST incumbent nomination committee members Thomas Bachmann, Werner Karlen and Eunice Zehnder-Lai is warranted for lack of diversity on the board. A vote AGAINST Felix Ehrat is warranted because he is non-independent and is currently the chair of the audit committee. A vote FOR the remaining director nominees is warranted. Compensation committee elections (Items 5.2.1 – 5.2.3) A vote AGAINST Thomas Bachmann, Werner Karlen and Eunice Zehnder-Lai as members of the compensation committee is warranted as their elections to the board do not warrant support.* | | | | |
| 6 | Designate Roger Mueller as Independent Proxy | Mgmt | For | For | For |
| 7 | Ratify Ernst & Young AG as Auditors | Mgmt | For | For | For |
| 8.1 | Approve Remuneration Report | Mgmt | For | For | For |
| 8.2 | Approve Remuneration of Directors in the Amount of CHF 2.4 Million | Mgmt | For | For | For |
| 8.3 | Approve Remuneration of Executive Committee in the Amount of CHF 13.9 Million | Mgmt | For | For | For |
| 9 | Transact Other Business (Voting) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.* | | | | |

## Huntington Bancshares Incorporated

**Meeting Date:** 04/16/2025 **Country:** USA **Ticker:** HBAN
**Record Date:** 02/18/2025 **Meeting Type:** Annual
**Primary Security ID:** 446150104

**Shares Voted:** 50,169

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Ann B. (Tanny) Crane | Mgmt | For | For | For |
| 1.2 | Elect Director Rafael Andres Diaz-Granados | Mgmt | For | For | For |
| 1.3 | Elect Director John C. (Chris) Inglis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Katherine M. A. (Allie) Kline | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Richard W. Neu | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.6 | Elect Director Kenneth J. Phelan | Mgmt | For | For | For |
| 1.7 | Elect Director David L. Porteous | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director Teresa H. Shea | Mgmt | For | For | For |
| 1.9 | Elect Director Roger J. Sit | Mgmt | For | For | For |
| 1.10 | Elect Director Stephen D. Steinour | Mgmt | For | For | For |
| 1.11 | Elect Director Jeffrey L. Tate | Mgmt | For | For | For |
| 1.12 | Elect Director Gary Torgow | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company allows for full board discretion in determining the treatment of outstanding upon a change in control.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## JA Solar Technology Co., Ltd.

**Meeting Date:** 04/16/2025 **Country:** China **Ticker:** 002459
**Record Date:** 04/11/2025 **Meeting Type:** Special
**Primary Security ID:** Y7163W100

## JA Solar Technology Co., Ltd.

**Shares Voted:** 29,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Downward Adjustment on Conversion Price of Convertible Bonds | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the fairness of the proposal is questionable.* | | | | |
| 2 | Approve Provision of Equity Pledge Guarantee | Mgmt | For | For | For |

## Regions Financial Corporation

**Meeting Date:** 04/16/2025 **Country:** USA **Ticker:** RF

**Record Date:** 02/18/2025 **Meeting Type:** Annual

**Primary Security ID:** 7591EP100

**Shares Voted:** 50,112

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Mark A. Crosswhite | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Noopur Davis | Mgmt | For | For | For |
| 1c | Elect Director Zhanna Golodryga | Mgmt | For | For | For |
| 1d | Elect Director J. Thomas Hill | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Roger W. Jenkins | Mgmt | For | For | For |
| 1f | Elect Director Joia M. Johnson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Ruth Ann Marshall | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director James T. Prokopanko | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Alison S. Rand | Mgmt | For | For | For |
| 1j | Elect Director William C. Rhodes, III | Mgmt | For | For | For |
| 1k | Elect Director Lee J. Styslinger, III | Mgmt | For | For | For |

## Regions Financial Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1l | Elect Director Jose S. Suquet | Mgmt | For | For | For |
| 1m | Elect Director John M. Turner, Jr. | Mgmt | For | For | For |
| 1n | Elect Director Timothy Vines | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Adopt Simple Majority Vote | SH | None | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as lowering approval requirements would improve shareholder rights.* | | | | |

## The Sherwin-Williams Company

**Meeting Date:** 04/16/2025 **Country:** USA **Ticker:** SHW

**Record Date:** 02/19/2025 **Meeting Type:** Annual

**Primary Security ID:** 824348106

**Shares Voted:** 6,693

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Kerrii B. Anderson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Jeff M. Fettig | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Robert J. Gamgort | Mgmt | For | For | For |
| 1d | Elect Director Heidi G. Petz | Mgmt | For | For | For |
| 1e | Elect Director Aaron M. Powell | Mgmt | For | For | For |
| 1f | Elect Director Marta R. Stewart | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Michael H. Thaman | Mgmt | For | For | For |
| 1h | Elect Director Matthew Thornton, III | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Thomas L. Williams | Mgmt | For | For | For |

## The Sherwin-Williams Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 5 | Eliminate Supermajority Vote Requirement of Paragraph (B) of Article Sixth of the Charter | Mgmt | For | For | For |
| 6 | Eliminate Supermajority Vote Requirement of Section 6(b) of Article Fourth, Division A of the Charter | Mgmt | For | For | For |

## A10 Networks, Inc.

**Meeting Date:** 04/17/2025 **Country:** USA **Ticker:** ATEN

**Record Date:** 02/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 002121101

**Shares Voted:** 315

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Tor R. Braham | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees for failing to adequately respond to majority opposition to Eric Singer's re-election at last year's annual meeting. WITHHOLD votes are further warranted for Eric Singer for serving on more than three public boards while serving as a CEO of an outside company.* | | | | |
| 1b | Elect Director Peter Y. Chung | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees for failing to adequately respond to majority opposition to Eric Singer's re-election at last year's annual meeting. WITHHOLD votes are further warranted for Eric Singer for serving on more than three public boards while serving as a CEO of an outside company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Eric Singer | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees for failing to adequately respond to majority opposition to Eric Singer's re-election at last year's annual meeting. WITHHOLD votes are further warranted for Eric Singer for serving on more than three public boards while serving as a CEO of an outside company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Dhrupad Trivedi | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees for failing to adequately respond to majority opposition to Eric Singer's re-election at last year's annual meeting. WITHHOLD votes are further warranted for Eric Singer for serving on more than three public boards while serving as a CEO of an outside company.* | | | | |
| 1e | Elect Director Dana Wolf | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees for failing to adequately respond to majority opposition to Eric Singer's re-election at last year's annual meeting. WITHHOLD votes are further warranted for Eric Singer for serving on more than three public boards while serving as a CEO of an outside company.* | | | | |
| 2 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |

## A10 Networks, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: - The company has not disclosed any short- and long-term E andS performance incentives; and - The company has not adopted sufficient risk mitigators, such as a clawback policy, CEO stock ownership guidelines, and stock holding period requirements.* | | | | |
| 4 | Ratify Grant Thornton LLP as Auditors | Mgmt | For | For | For |

## Banca Generali SpA

**Meeting Date:** 04/17/2025 **Country:** Italy **Ticker:** BGN

**Record Date:** 04/08/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** T3000G115

**Shares Voted:** 538

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.2 | Approve Allocation of Income | Mgmt | For | For | For |
| 2 | Approve Remuneration Policy | Mgmt | For | For | For |
| 3 | Approve Second Section of the Remuneration Report | Mgmt | For | For | For |
| 4 | Approve Fixed-Variable Compensation Ratio | Mgmt | For | For | For |
| 5 | Amend 2024 Long Term Incentive Plan | Mgmt | For | For | For |
| 6 | Approve 2025 Long Term Incentive Plan | Mgmt | For | For | For |
| 7 | Approve Plan Based on Financial Instruments | Mgmt | For | For | For |
| 8 | Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service the 2025 Long Term Incentive Plan and the Plan Based on Financial Instruments | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 1.1 | Amend Company Bylaws Re: Article 18 | Mgmt | For | For | For |
| 1.2 | Amend Company Bylaws Re: Article 22 | Mgmt | For | For | For |
| 1.3 | Amend Company Bylaws | Mgmt | For | For | For |

## Banca Monte dei Paschi di Siena SpA

**Meeting Date:** 04/17/2025 **Country:** Italy **Ticker:** BMPS
**Record Date:** 04/08/2025 **Meeting Type:** Annual/Special
**Primary Security ID:** T1188K429

**Shares Voted:** 8,414

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.2 | Approve Allocation of Income and Dividend Distribution | Mgmt | For | For | For |
| 2.1 | Approve Remuneration Policy | Mgmt | For | For | For |
| 2.2 | Approve Second Section of the Remuneration Report | Mgmt | For | For | For |
| 3 | Approve 2025 Incentive System Based on Phantom Shares | Mgmt | For | For | For |
| 4.1 | Elect Alessandro Caltagirone as Director | Mgmt | For | For | For |
| 4.2 | Elect Elena De Simone as Director | Mgmt | For | For | For |
| 4.3 | Elect Marcella Panucci as Director | Mgmt | For | For | For |
| 4.4 | Elect Francesca Paramico Renzulli as Director | Mgmt | For | For | For |
| 4.5 | Elect Barbara Tadolini as Director | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 1 | Approve Capital Increase without Preemptive Rights in Connection with the Acquisition of Mediobanca - Banca di Credito Finanziario SpA | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the transaction is considered warranted given relative size of the deal, lack of access to due diligence, uncertain final price, and potential integration challenges.* | | | | |
| 2.i | Amend Company Bylaws Re: Article 14 | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This item warrants a vote AGAINST as the proposed amendment may negatively affect shareholder rights.* | | | | |
| 2.ii | Amend Company Bylaws Re: Article 15 | Mgmt | For | For | For |

## Covivio SA

**Meeting Date:** 04/17/2025 **Country:** France **Ticker:** COV
**Record Date:** 04/15/2025 **Meeting Type:** Annual/Special
**Primary Security ID:** F2R22T119

# Covivio SA

**Shares Voted:** 7,177

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 3.50 per Share | Mgmt | For | For | For |
| 4 | Approve Auditors' Special Report on Related-Party Transactions | Mgmt | For | For | For |
| 5 | Approve Compensation Report of Corporate Officers | Mgmt | For | For | For |
| 6 | Approve Compensation of Jean-Luc Biamonti, Chairman of the Board | Mgmt | For | For | For |
| 7 | Approve Compensation of Christophe Kullmann, CEO | Mgmt | For | For | For |
| 8 | Approve Compensation of Olivier Esteve, Vice-CEO | Mgmt | For | For | For |
| 9 | Approve Remuneration Policy of Chairman of the Board | Mgmt | For | For | For |
| 10 | Approve Remuneration Policy of CEO | Mgmt | For | For | For |
| 11 | Approve Remuneration Policy of Vice-CEO | Mgmt | For | For | For |
| 12 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |
| 13 | Reelect Predica as Director | Mgmt | For | For | For |
| 14 | Elect Micaela Le Divelec as Director | Mgmt | For | For | For |
| 15 | Renew Appointment of Ernst & Young et Autres as Auditor | Mgmt | For | For | For |
| 16 | Renew Appointment of Ernst & Young et Autres as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 17 | Appoint KPMG S.A. as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 18 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 19 | Authorize Capitalization of Reserves of Up to EUR 33.48 Million for Bonus Issue or Increase in Par Value | Mgmt | For | For | For |

## Covivio SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 20 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 21 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights (Rights Issue) up to Aggregate Nominal Amount of EUR 100.46 Million | Mgmt | For | For | For |
| 22 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights (Binding Priority Rights) up to Aggregate Nominal Amount of EUR 66.97 Million, or without Preemptive Rights up to Aggregate Nominal Amount of EUR 33.48 Million | Mgmt | For | For | For |
| 23 | Approve Issuance of Equity or Equity-Linked Securities for Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 33.48 Million | Mgmt | For | For | For |
| 24 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Mgmt | For | For | For |
| 25 | Authorize Capital Increase of Up to 10 Percent of Issued Capital for Future Exchange Offers | Mgmt | For | For | For |
| 26 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Mgmt | For | For | For |
| 27 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | For | For |
| 28 | Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans With Performance Condition Attached | Mgmt | For | For | For |
| 29 | Amend Articles 15, 16, and 22 of Bylaws | Mgmt | For | For | For |
| 30 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

## Gecina SA

**Meeting Date:** 04/17/2025 **Country:** France **Ticker:** GFC

**Record Date:** 04/15/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** F4268U171

# Gecina SA

**Shares Voted:** 5,967

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 5.45 per Share | Mgmt | For | For | For |
| 4 | Approve Stock Dividend Program | Mgmt | For | For | For |
| 5 | Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Mgmt | For | For | For |
| 6 | Approve Compensation Report of Corporate Officers | Mgmt | For | For | For |
| 7 | Approve Compensation of Jerome Brunel, Chairman of the Board | Mgmt | For | For | For |
| 8 | Approve Compensation of Benat Ortega, CEO | Mgmt | For | For | For |
| 9 | Approve Remuneration Policy of Directors; Approve Remuneration of Directors in the Aggregate Amount of EUR 900,000 | Mgmt | For | For | For |
| 10 | Approve Remuneration Policy of Chairman of the Board | Mgmt | For | For | For |
| 11 | Approve Remuneration Policy of CEO | Mgmt | For | For | For |
| 12 | Ratify Appointment of Ouma Sananikone as Director | Mgmt | For | For | For |
| 13 | Reelect Laurence Danon Arnaud as Director | Mgmt | For | For | For |
| 14 | Reelect Ivanhoe Cambridge Inc. as Director | Mgmt | For | For | For |
| 15 | Elect Philippe Brassac as Director | Mgmt | For | For | For |
| 16 | Appoint KPMG as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 17 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 18 | Amend Article 14 of Bylaws Re: Board Deliberations | Mgmt | For | For | For |

## Gecina SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 19 | Amend Article 15 of Bylaws Re: Powers of the Board | Mgmt | For | For | For |
| 20 | Amend Article 22 of Bylaws Re: Auditors | Mgmt | For | For | For |
| 21 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 280 Million | Mgmt | For | For | For |
| 22 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 57 Million | Mgmt | For | For | For |
| 23 | Authorize Capital Increase of Up to EUR 57 Million for Future Exchange Offers | Mgmt | For | For | For |
| 24 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Mgmt | For | For | For |
| 25 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Mgmt | For | For | For |
| 26 | Authorize Capitalization of Reserves of Up to EUR 100 Million for Bonus Issue or Increase in Par Value | Mgmt | For | For | For |
| 27 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | For | For |
| 28 | Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Executive Corporate Officers | Mgmt | For | For | For |
| 29 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| | Ordinary Business | Mgmt | | | |
| 30 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

## Humana Inc.

**Meeting Date:** 04/17/2025 **Country:** USA **Ticker:** HUM

**Record Date:** 02/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 444859102

## Humana Inc.

**Shares Voted:** 1,183

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Raquel C. Bono | Mgmt | For | For | For |
| 1b | Elect Director Frank A. D'Amelio | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director David T. Feinberg | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Wayne A. I. Frederick | Mgmt | For | For | For |
| 1e | Elect Director John W. Garratt | Mgmt | For | For | For |
| 1f | Elect Director Kurt J. Hilzinger | Mgmt | For | For | For |
| 1g | Elect Director Karen W. Katz | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1h | Elect Director Marcy S. Klevorn | Mgmt | For | For | For |
| 1i | Elect Director Jorge S. Mesquita | Mgmt | For | For | For |
| 1j | Elect Director James A. Rechtin | Mgmt | For | For | For |
| 1k | Elect Director Gordon Smith | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## KB Home

**Meeting Date:** 04/17/2025 **Country:** USA **Ticker:** KBH

**Record Date:** 02/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 48666K109

**Shares Voted:** 1,819

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Jose M. Barra | Mgmt | For | For | For |
| 1.2 | Elect Director Arthur R. Collins | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## KB Home

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Dorene C. Dominguez | Mgmt | For | For | For |
| 1.4 | Elect Director Kevin P. Eltife | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Stuart A. Gabriel | Mgmt | For | For | For |
| 1.6 | Elect Director Thomas W. Gilligan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Cheryl J. Henry | Mgmt | For | For | For |
| 1.8 | Elect Director Jodeen A. Kozlak | Mgmt | For | For | For |
| 1.9 | Elect Director Jeffrey T. Mezger | Mgmt | For | For | For |
| 1.10 | Elect Director James C. Weaver | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## LVMH Moet Hennessy Louis Vuitton SE

**Meeting Date:** 04/17/2025 **Country:** France **Ticker:** MC
**Record Date:** 04/15/2025 **Meeting Type:** Annual/Special
**Primary Security ID:** F58485115

**Shares Voted:** 1,737

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 13 per Share | Mgmt | For | For | For |

# LVMH Moet Hennessy Louis Vuitton SE

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted as the Company failed to provide enough information with respect to the transaction with Agache, the main shareholder, making it therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests.* | | | | |
| 5 | Ratify Appointment of Wei Sun Christianson as Director | Mgmt | For | For | For |
| 6 | Reelect Bernard Arnault as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * A Votes FOR the (re)election of this independent nominees is warranted in the absence of specific concerns (Items 5). * Votes FOR the (re)elections of these independent nominees are warranted (Items 7 and 8) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 7). * A Vote FOR the (re)election of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 43.8 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 50.0 percent vs 50 percent recommended) and the absence of specific concerns (Item 9). * As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Bernard Arnault (Item 6) is warranted.* | | | | |
| 7 | Reelect Sophie Chassat as Director | Mgmt | For | For | For |
| 8 | Reelect Clara Gaymard as Director | Mgmt | For | For | For |
| 9 | Reelect Hubert Védrine as Director | Mgmt | For | For | For |
| 10 | Approve Compensation Report of Corporate Officers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration report is warranted in regard of * the high level of dissent recorded at several previous AGMs and the lack of response from the company. * the limited perimeter used for the pay ratio.* | | | | |
| 11 | Approve Compensation of Bernard Arnault, Chairman and CEO | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration report is warranted because of the limited disclosure on the level of achievement of the performance conditions of both the STI and the LTIP that vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.* | | | | |
| 12 | Approve Compensation of Antonio Belloni, Vice-CEO | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration report is warranted because of the limited disclosure on the level of achievement of the performance conditions of both the STI and the LTIP that vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.* | | | | |
| 13 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |
| 14 | Approve Remuneration Policy of Chairman and CEO | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A Votes AGAINST this remuneration policies is warranted as: * The Company does not disclose the base salary of the CEO anymore * The nature of the LTIP criteria, the vesting scales and the performance period are not disclosed; * Post-mandate vesting of LTI grant is not explicitly excluded; * The derogation policy of the board is deemed too broad; and * The cap on the exceptional remuneration is not disclosed.* | | | | |
| 15 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |

# LVMH Moet Hennessy Louis Vuitton SE

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Extraordinary Business | Mgmt | | | |
| 16 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 17 | Authorize Capitalization of Reserves of Up to EUR 20 Million for Bonus Issue or Increase in Par Value | Mgmt | For | For | For |
| 18 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights (Rights Issue) up to Aggregate Nominal Amount of EUR 20 Million | Mgmt | For | For | For |
| 19 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * A vote FOR the authorizations under Items 18 is warranted as its proposed volumes respect the recommended guidelines for issuances with preemptive rights. * Votes AGAINST the authorizations under Items 19-23 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * Votes AGAINST the authorizations under Items 19-21 are warranted because the maximum discount goes above the recommended 10 percent guidelines. * A vote FOR the total limit proposed under Item 27 is warranted as it limits shareholder dilution.* | | | | |
| 20 | Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * A vote FOR the authorizations under Items 18 is warranted as its proposed volumes respect the recommended guidelines for issuances with preemptive rights. * Votes AGAINST the authorizations under Items 19-23 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * Votes AGAINST the authorizations under Items 19-21 are warranted because the maximum discount goes above the recommended 10 percent guidelines. * A vote FOR the total limit proposed under Item 27 is warranted as it limits shareholder dilution.* | | | | |
| 21 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * A vote FOR the authorizations under Items 18 is warranted as its proposed volumes respect the recommended guidelines for issuances with preemptive rights. * Votes AGAINST the authorizations under Items 19-23 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * Votes AGAINST the authorizations under Items 19-21 are warranted because the maximum discount goes above the recommended 10 percent guidelines. * A vote FOR the total limit proposed under Item 27 is warranted as it limits shareholder dilution.* | | | | |
| 22 | Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * A vote FOR the authorizations under Items 18 is warranted as its proposed volumes respect the recommended guidelines for issuances with preemptive rights. * Votes AGAINST the authorizations under Items 19-23 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * Votes AGAINST the authorizations under Items 19-21 are warranted because the maximum discount goes above the recommended 10 percent guidelines. * A vote FOR the total limit proposed under Item 27 is warranted as it limits shareholder dilution.* | | | | |

## LVMH Moet Hennessy Louis Vuitton SE

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 23 | Authorize Capital Increase of up to 20 Percent of Issued Capital for Contributions in Kind | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * A vote FOR the authorizations under Items 18 is warranted as its proposed volumes respect the recommended guidelines for issuances with preemptive rights. * Votes AGAINST the authorizations under Items 19-23 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * Votes AGAINST the authorizations under Items 19-21 are warranted because the maximum discount goes above the recommended 10 percent guidelines. * A vote FOR the total limit proposed under Item 27 is warranted as it limits shareholder dilution.* | | | | |
| 24 | Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted because: * No information is available on the existence of performance conditions. * The vesting period is not disclosed. * The performance period is not disclosed.* | | | | |
| 25 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | For | For |
| 26 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries | Mgmt | For | For | For |
| 27 | Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 20 Million | Mgmt | For | For | For |
| 28 | Amend Articles 12 and 16 of Bylaws Re: Age Limit of Chairman of the Board and CEO | Mgmt | For | For | For |
| 29 | Amend Articles of Bylaws to Incorporate Legal Changes | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote FOR Item 28 is warranted as the statutory amendments would relax the statutory ages for the CEO and the Chairman. A vote AGAINST Item 29 is warranted as the proposed amendment may have a negative impact on shareholders' rights.* | | | | |

## PPG Industries, Inc.

**Meeting Date:** 04/17/2025 **Country:** USA **Ticker:** PPG

**Record Date:** 02/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 693506107

**Shares Voted:** 3,530

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Kathy L. Fortmann | Mgmt | For | For | For |
| 1b | Elect Director Melanie L. Healey | Mgmt | For | For | For |

## PPG Industries, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Gary R. Heminger | Mgmt | For | For | For |
| 1d | Elect Director Timothy M. Knavish | Mgmt | For | For | For |
| 1e | Elect Director Michael W. Lamach | Mgmt | For | For | For |
| 1f | Elect Director Kathleen A. Ligocki | Mgmt | For | For | For |
| 1g | Elect Director Michael T. Nally | Mgmt | For | For | For |
| 1h | Elect Director Guillermo Novo | Mgmt | For | For | For |
| 1i | Elect Director Christopher N. Roberts, III | Mgmt | For | For | For |
| 1j | Elect Director Catherine R. Smith | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Submit Severance Agreement to Shareholder Vote | SH | Against | Against | Against |

## Ryerson Holding Corporation

**Meeting Date:** 04/17/2025 **Country:** USA **Ticker:** RYI

**Record Date:** 02/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 783754104

**Shares Voted:** 1,366

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Bruce T. Crawford | Mgmt | For | For | For |
| 1.2 | Elect Director Stephen P. Larson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E and S performance incentives; - The company allows for full board discretion in determining the treatment of outstanding upon a change in control* | | | | |

## Texas Instruments Incorporated

**Meeting Date:** 04/17/2025 **Country:** USA **Ticker:** TXN
**Record Date:** 02/20/2025 **Meeting Type:** Annual
**Primary Security ID:** 882508104

**Shares Voted:** 10,671

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Mark Blinn | Mgmt | For | For | For |
| 1b | Elect Director Todd Bluedorn | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Janet Clark | Mgmt | For | For | For |
| 1d | Elect Director Carrie Cox | Mgmt | For | For | For |
| 1e | Elect Director Martin Craighead | Mgmt | For | For | For |
| 1f | Elect Director Reginald DesRoches | Mgmt | For | For | For |
| 1g | Elect Director Curtis Farmer | Mgmt | For | For | For |
| 1h | Elect Director Jean Hobby | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Haviv Ilan | Mgmt | For | For | For |
| 1j | Elect Director Ronald Kirk | Mgmt | For | For | For |
| 1k | Elect Director Pamela Patsley | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1l | Elect Director Robert Sanchez | Mgmt | For | For | For |
| 1m | Elect Director Richard Templeton | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Reduce Ownership Threshold for Shareholders to Call Special Meeting | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold to call a special meeting would enhance shareholder ability to utilize the right, and the likelihood of its abuse is low.* | | | | |

## VINCI SA

**Meeting Date:** 04/17/2025 **Country:** France **Ticker:** DG
**Record Date:** 04/15/2025 **Meeting Type:** Annual/Special
**Primary Security ID:** F5879X108

# VINCI SA

**Shares Voted:** 9,902

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 4.75 per Share | Mgmt | For | For | For |
| 4 | Reelect Yannick Assouad as Director | Mgmt | For | For | For |
| 5 | Elect Pierre Anjolras as Director | Mgmt | For | For | For |
| 6 | Elect Karla Bertocco Trindade as Director | Mgmt | For | For | For |
| 7 | Elect Maria Victoria Zingoni as Director | Mgmt | For | For | For |
| 8 | Renew Appointment of PricewaterhouseCoopers Audit as Auditor | Mgmt | For | For | For |
| 9 | Elect Ernst & Young Audit as Auditor | Mgmt | For | For | For |
| 10 | Appoint Ernst & Young Audit as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 11 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| 12 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |
| 13 | Approve Remuneration Policy of Xavier Huillard, Chairman and CEO for the Period between January 1, 2025 and the Dissociation of his Functions | Mgmt | For | For | For |
| 14 | Approve Remuneration Policy of CEO from the Date of his Appointment | Mgmt | For | For | For |
| 15 | Approve Remuneration Policy of Chairman of the Board as from the Dissociation of Functions | Mgmt | For | For | For |
| 16 | Approve Compensation Report | Mgmt | For | For | For |
| 17 | Approve Compensation of Xavier Huillard, Chairman and CEO | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |

## VINCI SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 18 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 19 | Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value | Mgmt | For | For | For |
| 20 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights (Rights Issue) up to Aggregate Nominal Amount of EUR 300 Million | Mgmt | For | For | For |
| 21 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 150 Million | Mgmt | For | For | For |
| 22 | Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 150 Million | Mgmt | For | For | For |
| 23 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 20, 21, and 22 | Mgmt | For | For | For |
| 24 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Mgmt | For | For | For |
| 25 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | For | For |
| 26 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries | Mgmt | For | For | For |
| 27 | Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees with Performance Conditions Attached | Mgmt | For | For | For |
| 28 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

## BPER Banca SpA

**Meeting Date:** 04/18/2025 **Country:** Italy **Ticker:** BPE

**Record Date:** 04/09/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** T1325T119

## BPER Banca SpA

**Shares Voted:** 9,896

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Extraordinary Business | Mgmt | | | |
| 1 | Approve Capital Increase without Preemptive Rights in Connection with the Acquisition of Banca Popolare di Sondrio SpA; Amend Articles Re: Article 5 | Mgmt | For | For | For |
| | Ordinary Business | Mgmt | | | |
| 1a | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1b | Approve Allocation of Income and Dividend Distribution | Mgmt | For | For | For |
| 2a1 | Approve Remuneration Policy | Mgmt | For | For | For |
| 2a2 | Approve Second Section of the Remuneration Report | Mgmt | For | For | For |
| 2b | Approve 2025 MBO Incentive Plan | Mgmt | For | For | For |
| 2c | Approve Long-Term Incentive Plan 2025-2027 | Mgmt | For | For | For |
| 2d | Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service 2025 MBO Incentive Plan and Previous Portions of Existing Short and Long-Term Incentive Plans | Mgmt | For | For | For |

## Broadcom Inc.

**Meeting Date:** 04/21/2025 **Country:** USA **Ticker:** AVGO

**Record Date:** 02/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 11135F101

**Shares Voted:** 56,728

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Diane M. Bryant | Mgmt | For | For | For |
| 1b | Elect Director Gayla J. Delly | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Kenneth Y. Hao | Mgmt | For | For | For |
| 1d | Elect Director Eddy W. Hartenstein | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Broadcom Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Check Kian Low | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Justine F. Page | Mgmt | For | For | For |
| 1g | Elect Director Henry Samueli | Mgmt | For | For | For |
| 1h | Elect Director Hock E. Tan | Mgmt | For | For | For |
| 1i | Elect Director Harry L. You | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Yunnan Baiyao Group Co., Ltd.

**Meeting Date:** 04/21/2025 **Country:** China **Ticker:** 000538
**Record Date:** 04/14/2025 **Meeting Type:** Annual
**Primary Security ID:** Y9879F108

**Shares Voted:** 8,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 3 | Approve Financial Statements | Mgmt | For | For | For |
| 4 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 5 | Approve Profit Distribution | Mgmt | For | For | For |
| 6 | Approve Financial Budget Report | Mgmt | For | For | For |
| 7 | Approve Related Party Transaction | Mgmt | For | For | For |
| 8 | Approve Remuneration of Directors, Supervisors | Mgmt | For | For | For |

## Adobe Inc.

**Meeting Date:** 04/22/2025 **Country:** USA **Ticker:** ADBE
**Record Date:** 02/21/2025 **Meeting Type:** Annual
**Primary Security ID:** 00724F101

## Adobe Inc.

**Shares Voted:** 4,675

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Cristiano Amon | Mgmt | For | For | For |
| 1b | Elect Director Amy Banse | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Melanie Boulden | Mgmt | For | For | For |
| 1d | Elect Director Frank Calderoni | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Laura Desmond | Mgmt | For | For | For |
| 1f | Elect Director Shantanu Narayen | Mgmt | For | For | For |
| 1g | Elect Director Spencer Neumann | Mgmt | For | For | For |
| 1h | Elect Director Kathleen Oberg | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Dheeraj Pandey | Mgmt | For | For | For |
| 1j | Elect Director David Ricks | Mgmt | For | For | For |
| 1k | Elect Director Daniel Rosensweig | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - High CEO pay relative to company performance compared to the company's peers; and - High CEO pay in relation to company peer group CEO median pay levels.* | | | | |
| 5 | Submit Severance Agreement to Shareholder Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR the proposal is warranted. While current severance arrangements are reasonable, the company does not disclose a policy prohibiting additional cash severance payments beyond a certain level or a mechanism that would require shareholder approval in order for excessive cash severance to be payable. The requested policy would ensure such shareholder protections.* | | | | |

## Bank of America Corporation

**Meeting Date:** 04/22/2025 **Country:** USA **Ticker:** BAC

**Record Date:** 03/03/2025 **Meeting Type:** Annual

**Primary Security ID:** 060505104

# Bank of America Corporation

**Shares Voted:** 71,826

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Sharon L. Allen | Mgmt | For | For | For |
| 1b | Elect Director Jose (Joe) E. Almeida | Mgmt | For | For | For |
| 1c | Elect Director Pierre J.P. de Weck | Mgmt | For | For | For |
| 1d | Elect Director Arnold W. Donald | Mgmt | For | For | For |
| 1e | Elect Director Linda P. Hudson | Mgmt | For | For | For |
| 1f | Elect Director Monica C. Lozano | Mgmt | For | For | For |
| 1g | Elect Director Maria N. Martinez | Mgmt | For | For | For |
| 1h | Elect Director Brian T. Moynihan | Mgmt | For | For | For |
| 1i | Elect Director Lionel L. Nowell, III | Mgmt | For | For | For |
| 1j | Elect Director Denise L. Ramos | Mgmt | For | For | For |
| 1k | Elect Director Clayton S. Rose | Mgmt | For | For | For |
| 1l | Elect Director Michael D. White | Mgmt | For | For | For |
| 1m | Elect Director Thomas D. Woods | Mgmt | For | For | For |
| 1n | Elect Director Maria T. Zuber | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. There are significant concerns regarding the structure and lack of key disclosures under the short-term incentive determination process. Although long-term equity awards vest based on clearly disclosed multi-year goals with no upside potential, concerns are raised that equity awards are 50% (or not majority) performance-conditioned. While the process is guided by performance scorecards and various other performance considerations, award determinations are ultimately discretionary, and the committee's discretionary determinations contributed to a quantitative pay-for-performance misalignment for the year in review. Further, the proxy lacks related key disclosures, such as target and maximum pay opportunities, metric/category weightings, and quantified, preset threshold, target, and maximum goals.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): * The plan cost is excessive * The three-year average burn rate is excessive * The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary) * The plan permits liberal recycling of shares * The plan allows broad discretion to accelerate vesting* | | | | |
| 5 | Require More Director Nominations Than Open Seats | SH | Against | Against | Against |

## Bank of America Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Report on Board Oversight of Material Risks Related to Animal Welfare | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Additional disclosure would help strengthen the company's stated policies and practices. In addition, the disclosure would enable shareholders to better assess the effectiveness of the company's animal welfare efforts and its management and oversight of related risks.* | | | | |
| 7 | Report on Climate Lobbying | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Additional disclosure would help shareholders better evaluate how the company is addressing any misalignments between its direct and indirect lobbying activities and its public commitment to achieve net zero emissions by 2050.* | | | | |
| 8 | Report on Clean Energy Supply Financing Ratio | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR the resolution asking the company to disclose its clean energy financing ratio is warranted, as it would give shareholders increased information on how the bank is progressing on its goal to align its financing activities with a net zero by 2050 pathway.* | | | | |

## Beazley Plc

**Meeting Date:** 04/22/2025 **Country:** United Kingdom **Ticker:** BEZ

**Record Date:** 04/16/2025 **Meeting Type:** Annual

**Primary Security ID:** G0936K107

**Shares Voted:** 3,085

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Interim Dividends | Mgmt | For | For | For |
| 4 | Re-elect Rajesh Agrawal as Director | Mgmt | For | For | For |
| 5 | Re-elect Clive Bannister as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Clive Bannister, Pierre-Olivier Desaulle, Carolyn Johnson, Anthony (John) Reizenstein, Cecilia Reyes Leuzinger, and Robert (Bob) Stuchbery is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6 | Re-elect Adrian Cox as Director | Mgmt | For | For | For |
| 7 | Re-elect Pierre-Olivier Desaulle as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Clive Bannister, Pierre-Olivier Desaulle, Carolyn Johnson, Anthony (John) Reizenstein, Cecilia Reyes Leuzinger, and Robert (Bob) Stuchbery is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8 | Re-elect Nicola Hodson as Director | Mgmt | For | For | For |

## Beazley Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Re-elect Carolyn Johnson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Clive Bannister, Pierre-Olivier Desaulle, Carolyn Johnson, Anthony (John) Reizenstein, Cecilia Reyes Leuzinger, and Robert (Bob) Stuchbery is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10 | Re-elect Fiona Muldoon as Director | Mgmt | For | For | For |
| 11 | Re-elect John Reizenstein as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Clive Bannister, Pierre-Olivier Desaulle, Carolyn Johnson, Anthony (John) Reizenstein, Cecilia Reyes Leuzinger, and Robert (Bob) Stuchbery is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 12 | Re-elect Cecilia Leuzinger as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Clive Bannister, Pierre-Olivier Desaulle, Carolyn Johnson, Anthony (John) Reizenstein, Cecilia Reyes Leuzinger, and Robert (Bob) Stuchbery is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13 | Re-elect Robert Stuchbery as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Clive Bannister, Pierre-Olivier Desaulle, Carolyn Johnson, Anthony (John) Reizenstein, Cecilia Reyes Leuzinger, and Robert (Bob) Stuchbery is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 14 | Elect Barbara Jensen as Director | Mgmt | For | For | For |
| 15 | Reappoint EY as Auditors | Mgmt | For | For | For |
| 16 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 17 | Approve Savings-Related Share Option Plan for US Employees | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 20 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 21 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Bio-Rad Laboratories, Inc.

**Meeting Date:** 04/22/2025 **Country:** USA **Ticker:** BIO

**Record Date:** 02/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 090572207

## Bio-Rad Laboratories, Inc.

**Shares Voted:** 184

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Melinda Litherland | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Arnold A. Pinkston | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Submit Severance Agreement to Shareholder Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. While current severance arrangements are reasonable, the company does not disclose a policy prohibiting additional cash severance payments beyond a certain level or a mechanism that would require shareholder approval in order for excessive cash severance to be payable. The requested policy would ensure such shareholder protections.* | | | | |

## CapitaLand Integrated Commercial Trust

**Meeting Date:** 04/22/2025 **Country:** Singapore **Ticker:** C38U

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** Y0259J109

**Shares Voted:** 758,525

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Adopt Trustee's Report, the Manager's Statement, Financial Statements and Directors' and Auditors' Reports | Mgmt | For | For | For |
| 2 | Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | Mgmt | For | For | For |
| 4 | Authorize Unit Repurchase Program | Mgmt | For | For | For |

## Charter Communications, Inc.

**Meeting Date:** 04/22/2025 **Country:** USA **Ticker:** CHTR

**Record Date:** 02/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 16119P108

## Charter Communications, Inc.

**Shares Voted:** 890

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Eric L. Zinterhofer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director W. Lance Conn | Mgmt | For | For | For |
| 1c | Elect Director Kim C. Goodman | Mgmt | For | For | For |
| 1d | Elect Director John D. Markley, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director David C. Merritt | Mgmt | For | For | For |
| 1f | Elect Director Steven A. Miron | Mgmt | For | For | For |
| 1g | Elect Director Balan Nair | Mgmt | For | For | For |
| 1h | Elect Director Michael A. Newhouse | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Martin E. Patterson | Mgmt | For | For | For |
| 1j | Elect Director Mauricio Ramos | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director Carolyn J. Slaski | Mgmt | For | For | For |
| 1l | Elect Director J. David Wargo | Mgmt | For | For | For |
| 1m | Elect Director Christopher L. Winfrey | Mgmt | For | For | For |
| 2 | Approve Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 4 | Report on Political Contributions | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. Additional disclosure would allow shareholders to more comprehensively evaluate the company's use of corporate funds in the political process and its management of related activities.* | | | | |

## Getinge AB

**Meeting Date:** 04/22/2025 **Country:** Sweden **Ticker:** GETI.B

**Record Date:** 04/10/2025 **Meeting Type:** Annual

**Primary Security ID:** W3443C107

# Getinge AB

**Shares Voted:** 1,377

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| 2 | Elect Chair of Meeting | Mgmt | For | For | For |
| 3 | Prepare and Approve List of Shareholders | Mgmt | | | |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| 5 | Designate Inspector(s) of Minutes of Meeting | Mgmt | | | |
| 6 | Acknowledge Proper Convening of Meeting | Mgmt | For | For | For |
| 7 | Receive CEO's Report | Mgmt | | | |
| 8 | Receive Board's and Board Committee's Reports | Mgmt | | | |
| 9 | Receive Financial Statements and Statutory Reports | Mgmt | | | |
| 10 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 11 | Approve Allocation of Income and Dividends of SEK 4.60 Per Share | Mgmt | For | For | For |
| 12.a | Approve Discharge of Carl Bennet | Mgmt | For | For | For |
| 12.b | Approve Discharge of Johan Bygge | Mgmt | For | For | For |
| 12.c | Approve Discharge of Cecilia Daun Wennborg | Mgmt | For | For | For |
| 12.d | Approve Discharge of Dan Frohm | Mgmt | For | For | For |
| 12.e | Approve Discharge of Johan Malmquist | Mgmt | For | For | For |
| 12.f | Approve Discharge of Malin Persson | Mgmt | For | For | For |
| 12.g | Approve Discharge of Kristian Samuelsson | Mgmt | For | For | For |
| 12.h | Approve Discharge of Barbro Friden | Mgmt | For | For | For |
| 12.i | Approve Discharge of Mattias Perjos | Mgmt | For | For | For |
| 12.j | Approve Discharge of Fredrik Brattborn | Mgmt | For | For | For |
| 12.k | Approve Discharge of Ake Larsson | Mgmt | For | For | For |
| 12.l | Approve Discharge of Pontus Kall | Mgmt | For | For | For |
| 12.m | Approve Discharge of Ida Gustafsson | Mgmt | For | For | For |

# Getinge AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13.a | Determine Number of Members (9) and Deputy Members (0) of Board | Mgmt | For | For | For |
| 13.b | Determine Number of Auditors (1) and Deputy Auditors (0) | Mgmt | For | For | For |
| 14.a | Approve Remuneration of Directors in the Aggregate Amount of SEK 6.8 Million; Approve Remuneration for Committee Work | Mgmt | For | For | For |
| 14.b | Approve Remuneration of Auditors | Mgmt | For | For | For |
| 15.a | Reelect Carl Bennet as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST candidates Carl Bennet (Item 15.a), Johan Bygge (Item 15.b), Cecilia Daun Wennborg (Item 15.c), Dan Frohm (Item 15.d), Johan Malmquist (Item 15.e), Ulrika Dellby (Item 15.i) is warranted for the following reasons: * A vote AGAINST incumbent nomination committee members Johan Malmquist and Carl Bennet is warranted for lack of diversity on the board. * Johan Malmquist, Carl Bennet, Johan Bygge, Dan Frohm and Cecilia Daun Wennborg are non-independent directors on the board with an insufficient level of overall independence. * Johan Bygge, Dan Frohm and Cecilia Daun Wennborg are non-independent directors on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Johan Bygge is non-independent. * Johan Malmquist, Carl Bennet and Dan Frohm are non-independent directors on the remuneration committee with insufficient level of overall independence. * Johan Malmquist, Carl Bennet, Johan Bygge, and Ulrika Dellby are considered overboarded. * Carl Bennet is a beneficiary of a share structure with unequal voting rights. * Dan Frohm is a representative of a shareholder benefitting of a share structure with unequal voting rights A vote FOR the remaining director nominees is warranted.* | | | | |
| 15.b | Reelect Johan Bygge as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST candidates Carl Bennet (Item 15.a), Johan Bygge (Item 15.b), Cecilia Daun Wennborg (Item 15.c), Dan Frohm (Item 15.d), Johan Malmquist (Item 15.e), Ulrika Dellby (Item 15.i) is warranted for the following reasons: * A vote AGAINST incumbent nomination committee members Johan Malmquist and Carl Bennet is warranted for lack of diversity on the board. * Johan Malmquist, Carl Bennet, Johan Bygge, Dan Frohm and Cecilia Daun Wennborg are non-independent directors on the board with an insufficient level of overall independence. * Johan Bygge, Dan Frohm and Cecilia Daun Wennborg are non-independent directors on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Johan Bygge is non-independent. * Johan Malmquist, Carl Bennet and Dan Frohm are non-independent directors on the remuneration committee with insufficient level of overall independence. * Johan Malmquist, Carl Bennet, Johan Bygge, and Ulrika Dellby are considered overboarded. * Carl Bennet is a beneficiary of a share structure with unequal voting rights. * Dan Frohm is a representative of a shareholder benefitting of a share structure with unequal voting rights A vote FOR the remaining director nominees is warranted.* | | | | |
| 15.c | Reelect Cecilia Daun Wennborg as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST candidates Carl Bennet (Item 15.a), Johan Bygge (Item 15.b), Cecilia Daun Wennborg (Item 15.c), Dan Frohm (Item 15.d), Johan Malmquist (Item 15.e), Ulrika Dellby (Item 15.i) is warranted for the following reasons: * A vote AGAINST incumbent nomination committee members Johan Malmquist and Carl Bennet is warranted for lack of diversity on the board. * Johan Malmquist, Carl Bennet, Johan Bygge, Dan Frohm and Cecilia Daun Wennborg are non-independent directors on the board with an insufficient level of overall independence. * Johan Bygge, Dan Frohm and Cecilia Daun Wennborg are non-independent directors on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Johan Bygge is non-independent. * Johan Malmquist, Carl Bennet and Dan Frohm are non-independent directors on the remuneration committee with insufficient level of overall independence. * Johan Malmquist, Carl Bennet, Johan Bygge, and Ulrika Dellby are considered overboarded. * Carl Bennet is a beneficiary of a share structure with unequal voting rights. * Dan Frohm is a representative of a shareholder benefitting of a share structure with unequal voting rights A vote FOR the remaining director nominees is warranted.* | | | | |

# Getinge AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 15.d | Reelect Dan Frohm as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST candidates Carl Bennet (Item 15.a), Johan Bygge (Item 15.b), Cecilia Daun Wennborg (Item 15.c), Dan Frohm (Item 15.d), Johan Malmquist (Item 15.e), Ulrika Dellby (Item 15.i) is warranted for the following reasons: * A vote AGAINST incumbent nomination committee members Johan Malmquist and Carl Bennet is warranted for lack of diversity on the board. * Johan Malmquist, Carl Bennet, Johan Bygge, Dan Frohm and Cecilia Daun Wennborg are non-independent directors on the board with an insufficient level of overall independence. * Johan Bygge, Dan Frohm and Cecilia Daun Wennborg are non-independent directors on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Johan Bygge is non-independent. * Johan Malmquist, Carl Bennet and Dan Frohm are non-independent directors on the remuneration committee with insufficient level of overall independence. * Johan Malmquist, Carl Bennet, Johan Bygge, and Ulrika Dellby are considered overboarded. * Carl Bennet is a beneficiary of a share structure with unequal voting rights. * Dan Frohm is a representative of a shareholder benefitting of a share structure with unequal voting rights A vote FOR the remaining director nominees is warranted.* | | | | |
| 15.e | Reelect Johan Malmquist as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST candidates Carl Bennet (Item 15.a), Johan Bygge (Item 15.b), Cecilia Daun Wennborg (Item 15.c), Dan Frohm (Item 15.d), Johan Malmquist (Item 15.e), Ulrika Dellby (Item 15.i) is warranted for the following reasons: * A vote AGAINST incumbent nomination committee members Johan Malmquist and Carl Bennet is warranted for lack of diversity on the board. * Johan Malmquist, Carl Bennet, Johan Bygge, Dan Frohm and Cecilia Daun Wennborg are non-independent directors on the board with an insufficient level of overall independence. * Johan Bygge, Dan Frohm and Cecilia Daun Wennborg are non-independent directors on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Johan Bygge is non-independent. * Johan Malmquist, Carl Bennet and Dan Frohm are non-independent directors on the remuneration committee with insufficient level of overall independence. * Johan Malmquist, Carl Bennet, Johan Bygge, and Ulrika Dellby are considered overboarded. * Carl Bennet is a beneficiary of a share structure with unequal voting rights. * Dan Frohm is a representative of a shareholder benefitting of a share structure with unequal voting rights A vote FOR the remaining director nominees is warranted.* | | | | |
| 15.f | Reelect Mattias Perjos as Director | Mgmt | For | For | For |
| 15.g | Reelect Malin Persson as Director | Mgmt | For | For | For |
| 15.h | Reelect Kristian Samuelsson as Director | Mgmt | For | For | For |
| 15.i | Elect Ulrika Dellby as New Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST candidates Carl Bennet (Item 15.a), Johan Bygge (Item 15.b), Cecilia Daun Wennborg (Item 15.c), Dan Frohm (Item 15.d), Johan Malmquist (Item 15.e), Ulrika Dellby (Item 15.i) is warranted for the following reasons: * A vote AGAINST incumbent nomination committee members Johan Malmquist and Carl Bennet is warranted for lack of diversity on the board. * Johan Malmquist, Carl Bennet, Johan Bygge, Dan Frohm and Cecilia Daun Wennborg are non-independent directors on the board with an insufficient level of overall independence. * Johan Bygge, Dan Frohm and Cecilia Daun Wennborg are non-independent directors on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Johan Bygge is non-independent. * Johan Malmquist, Carl Bennet and Dan Frohm are non-independent directors on the remuneration committee with insufficient level of overall independence. * Johan Malmquist, Carl Bennet, Johan Bygge, and Ulrika Dellby are considered overboarded. * Carl Bennet is a beneficiary of a share structure with unequal voting rights. * Dan Frohm is a representative of a shareholder benefitting of a share structure with unequal voting rights A vote FOR the remaining director nominees is warranted.* | | | | |
| 15.j | Reelect Johan Malmquist as Board Chair | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported.* | | | | |
| 16 | Ratify Ernst & Young as Auditors | Mgmt | For | For | For |
| 17 | Approve Remuneration Report | Mgmt | For | For | For |
| 18 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 19 | Close Meeting | Mgmt | | | |

# ING Groep NV

**Meeting Date:** 04/22/2025 **Country:** Netherlands **Ticker:** INGA
**Record Date:** 03/25/2025 **Meeting Type:** Annual
**Primary Security ID:** N4578E595

**Shares Voted:** 29,193

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| 2A | Receive Report of Executive Board (Non-Voting) | Mgmt | | | |
| 2B | Receive Report of Supervisory Board (Non-Voting) | Mgmt | | | |
| 2C | Approve Remuneration Report | Mgmt | For | For | For |
| 2D | Adopt Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3A | Receive Explanation on Company's Reserves and Dividend Policy | Mgmt | | | |
| 3B | Approve Dividends | Mgmt | For | For | For |
| 4A | Approve Discharge of Executive Board | Mgmt | For | For | For |
| 4B | Approve Discharge of Supervisory Board | Mgmt | For | For | For |
| 5 | Appoint Deloitte Accountants B.V. as Assurance Provider for Sustainability Reporting | Mgmt | For | For | For |
| 6A | Reelect Steven van Rijswijk to Executive Board | Mgmt | For | For | For |
| 6B | Reelect Ljiljana Cortan to Executive Board | Mgmt | For | For | For |
| 7A | Reelect Margarete Haase to Supervisory Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Margarete Haase and Lodewijk Hijmans van den Bergh is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 7B | Reelect Lodewijk Hijmans van den Bergh to Supervisory Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Margarete Haase and Lodewijk Hijmans van den Bergh is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 7C | Elect Petri Hofste to Supervisory Board | Mgmt | For | For | For |
| 7D | Elect Stuart Graham to Supervisory Board | Mgmt | For | For | For |
| 8A | Grant Board Authority to Issue Shares | Mgmt | For | For | For |
| 8B | Authorize Board to Exclude Preemptive Rights from Share Issuances | Mgmt | For | For | For |

## ING Groep NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Authorize Repurchase of Shares | Mgmt | For | For | For |
| 10 | Approve Cancellation of Repurchased Shares Pursuant to the Authority Under Item 9 | Mgmt | For | For | For |

## Northern Trust Corporation

**Meeting Date:** 04/22/2025 **Country:** USA **Ticker:** NTRS

**Record Date:** 02/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 665859104

**Shares Voted:** 8,903

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Susan Crown | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Chandra Dhandapani | Mgmt | For | For | For |
| 1c | Elect Director Dean M. Harrison | Mgmt | For | For | For |
| 1d | Elect Director Jay L. Henderson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Marcy S. Klevorn | Mgmt | For | For | For |
| 1f | Elect Director Siddharth N. "Bobby" Mehta | Mgmt | For | For | For |
| 1g | Elect Director Robert E. Moritz | Mgmt | For | For | For |
| 1h | Elect Director Michael G. O'Grady | Mgmt | For | For | For |
| 1i | Elect Director Richard M. Petrino | Mgmt | For | For | For |
| 1j | Elect Director Martin P. Slark | Mgmt | For | For | For |
| 1k | Elect Director David H. B. Smith, Jr. | Mgmt | For | For | For |
| 1l | Elect Director Donald Thompson | Mgmt | For | For | For |
| 1m | Elect Director Charles A. Tribbett, III | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Raia Drogasil SA

**Meeting Date:** 04/22/2025 **Country:** Brazil **Ticker:** RADL3

**Record Date:** **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** P7942C102

**Shares Voted:** 26,870

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Article 3 Re: Corporate Purpose | Mgmt | For | For | For |
| 2 | Amend Articles | Mgmt | For | For | For |
| 3 | Amend Article 8 "I" | Mgmt | For | For | For |
| 4 | Amend Article 8 "x" | Mgmt | For | For | For |
| 5 | Amend Article 8 "aa" | Mgmt | For | For | For |
| 6 | Amend Article 8 "w" | Mgmt | For | For | For |
| 7 | Amend Article 14 | Mgmt | For | For | For |
| 8 | Consolidate Bylaws | Mgmt | For | For | For |

## Raia Drogasil SA

**Meeting Date:** 04/22/2025 **Country:** Brazil **Ticker:** RADL3

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** P7942C102

**Shares Voted:** 26,870

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2024 | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 3 | Fix Number of Directors at 13 | Mgmt | For | For | For |
| 4 | Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Mgmt | None | Abstain | Abstain |

*Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.*

# Raia Drogasil SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Elect Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because: * The proposed board's level of independence fails to meet the expectations of institutional investors; and * The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee.* | | | | |
| 6 | In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.* | | | | |
| | If Voting FOR on Item 7, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting. | Mgmt | | | |
| 7 | In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.1 | Percentage of Votes to Be Assigned - Elect Marcilio D'Amico Pousada as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.2 | Percentage of Votes to Be Assigned - Elect Antonio Carlos Pipponzi as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.3 | Percentage of Votes to Be Assigned - Elect Carlos Pires Oliveira Dias as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |

# Raia Drogasil SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8.4 | Percentage of Votes to Be Assigned - Elect Cristiana Almeida Pipponzi as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.5 | Percentage of Votes to Be Assigned - Elect Eugenio De Zagottis as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.6 | Percentage of Votes to Be Assigned - Elect Paulo Sergio Coutinho Galvao Filho as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.7 | Percentage of Votes to Be Assigned - Elect Renato Pires Oliveira Dias as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.8 | Percentage of Votes to Be Assigned - Elect Plinio Villares Musetti as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.9 | Percentage of Votes to Be Assigned - Elect Marco Ambrogio Crespi Bonomi as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |

# Raia Drogasil SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8.10 | Percentage of Votes to Be Assigned - Elect Sylvia de Souza Leao Wanderley as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.11 | Percentage of Votes to Be Assigned - Elect Philipp Paul Marie Povel as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.12 | Percentage of Votes to Be Assigned - Elect Eliezer Silva as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8.13 | Percentage of Votes to Be Assigned - Elect Flavia Maria Bittencourt as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 9 | As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: An ABSTAIN vote for this item is warranted because: * By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and * Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.* | | | | |
| 10 | Approve Remuneration of Company's Management | Mgmt | For | For | For |
| 11 | Elect Fiscal Council Members | Mgmt | For | For | For |

## Raia Drogasil SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12 | In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.* | | | | |
| 13 | Approve Remuneration of Fiscal Council Members | Mgmt | For | For | For |

## Revvity, Inc.

**Meeting Date:** 04/22/2025 **Country:** USA **Ticker:** RVTY

**Record Date:** 02/25/2025 **Meeting Type:** Annual

**Primary Security ID:** 714046109

**Shares Voted:** 1,475

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Peter Barrett | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Samuel R. Chapin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Michael A. Klobuchar | Mgmt | For | For | For |
| 1d | Elect Director Michelle McMurry-Heath | Mgmt | For | For | For |
| 1e | Elect Director Alexis P. Michas | Mgmt | For | For | For |
| 1f | Elect Director Prahlad R. Singh | Mgmt | For | For | For |
| 1g | Elect Director Sophie V. Vandebroek | Mgmt | For | For | For |
| 1h | Elect Director Michel Vounatsos | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Frank Witney | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Pascale Witz | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Revvity, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; - Excessive differentials between CEO pay and the pay of other named executive officers at the firm; and - High CEO pay in relation to company peer group CEO median pay levels.* | | | | |
| 4 | Eliminate Supermajority Vote Requirement | Mgmt | For | For | For |
| 5 | Reduce Ownership Threshold for Shareholders to Call Special Meeting | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold to call a special meeting would enhance shareholders' ability to utilize the right, and the likelihood of its abuse is considered low.* | | | | |

## Rollins, Inc.

**Meeting Date:** 04/22/2025 **Country:** USA **Ticker:** ROL

**Record Date:** 02/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 775711104

**Shares Voted:** 3,327

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Susan R. Bell | Mgmt | For | For | For |
| 1.2 | Elect Director Donald P. Carson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Paul D. Donahue | Mgmt | For | For | For |
| 1.4 | Elect Director Louise S. Sams | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director John F. Wilson | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## SERES Group Co., Ltd.

**Meeting Date:** 04/22/2025 **Country:** China **Ticker:** 601127

**Record Date:** 04/14/2025 **Meeting Type:** Annual

**Primary Security ID:** Y1586E102

# SERES Group Co., Ltd.

**Shares Voted:** 9,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 3 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 4 | Approve Financial Statements | Mgmt | For | For | For |
| 5 | Approve Profit Distribution | Mgmt | For | For | For |
| 6 | Approve Appointment of Auditor | Mgmt | For | For | For |
| 7 | Approve Increase in Daily Related Party Transactions | Mgmt | For | For | For |
| 8 | Approve Guarantee Amount | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of the guaranteed entities is disproportionate to the level of ownership in the said entities. The company has failed to provide any justifications in the meeting circular* | | | | |
| 9 | Approve Remuneration of Non-independent Directors | Mgmt | For | For | For |
| 10 | Approve Remuneration of Supervisor | Mgmt | For | For | For |
| 11 | Amend Articles of Association | Mgmt | For | For | For |
| 12 | Approve Issuance of H Class Shares and Listing in The Stock Exchange of Hong Kong Limited | Mgmt | For | For | For |
| | APPROVE PLAN ON ISSUANCE OF H CLASS SHARES AND LISTING IN THE STOCK EXCHANGE OF HONG KONG LIMITED | Mgmt | | | |
| 13.1 | Approve Share Type and Par Value | Mgmt | For | For | For |
| 13.2 | Approve Issue Time | Mgmt | For | For | For |
| 13.3 | Approve Issue Manner | Mgmt | For | For | For |
| 13.4 | Approve Issue Size | Mgmt | For | For | For |
| 13.5 | Approve Pricing Method | Mgmt | For | For | For |
| 13.6 | Approve Target Subscribers | Mgmt | For | For | For |
| 13.7 | Approve Issue Principles | Mgmt | For | For | For |
| 14 | Approve Conversion to an Overseas Fundraising Company | Mgmt | For | For | For |
| 15 | Approve Usage Plan of Raised Funds | Mgmt | For | For | For |

## SERES Group Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 16 | Approve Resolution Validity Period | Mgmt | For | For | For |
| 17 | Approve Authorization of the Board and its Authorized Persons to Handle All Related Matters | Mgmt | For | For | For |
| 18 | Approve Amendments to Articles of Association and Relevant Rules of Procedure | Mgmt | For | For | For |
| 19 | Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Mgmt | For | For | For |
| 20 | Amend Management System for Providing External Guarantees | Mgmt | For | For | For |
| 21 | Approve Division of Directors' Roles and Responsibilities | Mgmt | For | For | For |
| 22 | Approve Purchase of Liability Insurance for Directors, Supervisors, and Senior Management Members and Prospectus liability Insurance | Mgmt | For | For | For |
| 23 | Approve Appointment of Auditor for the Issuance and Listing of H Shares | Mgmt | For | For | For |
| | ELECT INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING | Mgmt | | | |
| 24.1 | Elect Wei Mingde as Director | SH | For | For | For |

## Summerset Group Holdings Limited

**Meeting Date:** 04/22/2025 **Country:** New Zealand **Ticker:** SUM

**Record Date:** 04/17/2025 **Meeting Type:** Annual

**Primary Security ID:** Q8794G109

**Shares Voted:** 1,278,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Mark Verbiest as Director | Mgmt | For | For | For |
| 2 | Elect Stephen Bull as Director | Mgmt | For | For | For |
| 3 | Elect Grainne Troute as Director | Mgmt | For | For | For |

# ABN AMRO Bank NV

**Meeting Date:** 04/23/2025 **Country:** Netherlands **Ticker:** ABN
**Record Date:** 03/26/2025 **Meeting Type:** Annual
**Primary Security ID:** N0162C102

**Shares Voted:** 5,170

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| 2a | Receive Report of Executive Board (Non-Voting) | Mgmt | | | |
| 2b | Receive Report of Supervisory Board (Non-Voting) | Mgmt | | | |
| 2c | Receive Presentation of the Employee Council | Mgmt | | | |
| 2d | Discussion on Company's Corporate Governance Structure | Mgmt | | | |
| 2e | Approve Remuneration Report | Mgmt | For | For | For |
| 2f | Receive Presentation of the Auditor | Mgmt | | | |
| 2g | Adopt Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3a | Receive Explanation on Company's Reserves and Dividend Policy | Mgmt | | | |
| 3b | Approve Dividends | Mgmt | For | For | For |
| 4a | Approve Discharge of Executive Board | Mgmt | For | For | For |
| 4b | Approve Discharge of Supervisory Board | Mgmt | For | For | For |
| 5a | Receive Auditor's Report (Non-Voting) | Mgmt | | | |
| 5b | Appoint Ernst & Young Accountants LLP as Auditor for Sustainability Reporting for the Financial Year 2025 | Mgmt | For | For | For |
| 5c | Appoint PricewaterhouseCoopers Accountants N.V as Auditor for Sustainability Reporting for the Financial Year 2026, 2027, and 2028 | Mgmt | For | For | For |
| 6a | Discuss Supervisory Board Profile | Mgmt | | | |
| 6b | Announce Vacancies on the Supervisory Board | Mgmt | | | |
| 6c | Opportunity to Make Recommendations | Mgmt | | | |

## ABN AMRO Bank NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6d | Opportunity for Employees Council to Explain the Position Statements | Mgmt | | | |
| 6e | Reelect Mariken Tannemaat to Supervisory Board | Mgmt | For | For | For |
| 7 | Notification of the Intended Appointment of Marguerite Berard as Member of the Executive Board with the Title Chief Executive Officer | Mgmt | | | |
| 8a | Grant Board Authority to Issue Shares | Mgmt | For | For | For |
| 8b | Authorize Board to Exclude Preemptive Rights from Share Issuances | Mgmt | For | For | For |
| 8c | Authorize Repurchase of Shares | Mgmt | For | For | For |
| 9 | Approve Cancellation of Shares | Mgmt | For | For | For |
| 10 | Close Meeting | Mgmt | | | |

## Amplifon SpA

**Meeting Date:** 04/23/2025 **Country:** Italy **Ticker:** AMP

**Record Date:** 04/10/2025 **Meeting Type:** Annual

**Primary Security ID:** T0388E118

**Shares Voted:** 3,454

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.2 | Approve Allocation of Income | Mgmt | For | For | For |
| 2.1 | Fix Number of Directors | Mgmt | For | For | For |
| | Appoint Directors (Slate Election) - Choose One of the Following Slates | Mgmt | | | |
| 2.2.1 | Slate 1 Submitted by Ampliter Srl | SH | None | Against | Against |

*Voting Policy Rationale: Vote AGAINST this slate because: * Shareholders can support only one slate. * Slate 2 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action. * The proponent of this slate significantly benefits from a stock structure with unequal voting rights. * This slate includes one overboarded candidate.*

## Amplifon SpA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.2.2 | Slate 2 Submitted by Institutional Investors (Assogestioni) | SH | None | For | For |
| | *Voting Policy Rationale: This resolution warrants a vote FOR because: * Shareholders can support only one slate. * This slate has been put forth by minority shareholders, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behavior. * Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.* | | | | |
| 3 | Approve Remuneration of Directors | Mgmt | For | For | For |
| 4.1 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This item warrants a vote AGAINST because: * The increase in the CEO pay will exacerbate the already high level of pay compared to peers and the existing misalignment between pay and performance. * Termination payments can be in excess of 24 months' pay. * Regarding the ongoing long-term incentive plan, the company does not disclose the performance targets attached to the 2025-2027 cycle and retrospective information on the variable incentive plans is limited.* | | | | |
| 4.2 | Approve Second Section of the Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This item warrants a vote AGAINST because the company provides insufficient retrospective disclosure on its variable incentive schemes.* | | | | |
| 5 | Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Mgmt | For | For | For |
| 6 | Amend Regulations on General Meetings | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This item warrants a vote AGAINST. The proposal is linked to problematic bylaws amendments approved in the past, which allow the company to hold general meetings where shareholders can participate exclusively through a company-designated proxyholder.* | | | | |

## Aptiv PLC

**Meeting Date:** 04/23/2025 **Country:** Jersey **Ticker:** APTV
**Record Date:** 02/28/2025 **Meeting Type:** Annual
**Primary Security ID:** G3265R107

**Shares Voted:** 3,252

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Kevin P. Clark | Mgmt | For | For | For |
| 1b | Elect Director Nancy E. Cooper | Mgmt | For | For | For |
| 1c | Elect Director Joseph L. Hooley | Mgmt | For | For | For |
| 1d | Elect Director Vasumati P. Jakkal | Mgmt | For | For | For |
| 1e | Elect Director Merit E. Janow | Mgmt | For | For | For |
| 1f | Elect Director Sean O. Mahoney | Mgmt | For | For | For |
| 1g | Elect Director Paul M. Meister | Mgmt | For | For | For |
| 1h | Elect Director Robert K. Ortberg | Mgmt | For | For | For |

## Aptiv PLC

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1i | Elect Director Colin J. Parris | Mgmt | For | For | For |
| 1j | Elect Director Ana G. Pinczuk | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## ASML Holding NV

**Meeting Date:** 04/23/2025 **Country:** Netherlands **Ticker:** ASML

**Record Date:** 03/26/2025 **Meeting Type:** Annual

**Primary Security ID:** N07059202

**Shares Voted:** 2,181

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| 2 | Discuss the Company's Business, Financial Situation and ESG Sustainability | Mgmt | | | |
| 3a | Approve Remuneration Report | Mgmt | For | For | For |
| 3b | Adopt Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3c | Receive Explanation on Company's Reserves and Dividend Policy | Mgmt | | | |
| 3d | Approve Dividends | Mgmt | For | For | For |
| 4a | Approve Discharge of Management Board | Mgmt | For | For | For |
| 4b | Approve Discharge of Supervisory Board | Mgmt | For | For | For |
| 5 | Approve Number of Shares for Management Board | Mgmt | For | For | For |
| 6 | Amend Remuneration Policy of Executive Board | Mgmt | For | For | For |
| 7 | Amend Remuneration of Supervisory Board | Mgmt | For | For | For |
| 8a | Reelect B.M. Conix to Supervisory Board | Mgmt | For | For | For |
| 8b | Elect C.E.G. van Gennip to Supervisory Board | Mgmt | For | For | For |
| 8c | Discuss Composition of the Supervisory Board | Mgmt | | | |

## ASML Holding NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9a | Ratify PricewaterhouseCoopers Accountants N.V. as Auditors | Mgmt | For | For | For |
| 9b | Appoint PricewaterhouseCoopers Accountants N.V. as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 10a | Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition | Mgmt | For | For | For |
| 10b | Authorize Board to Exclude Preemptive Rights from Share Issuances | Mgmt | For | For | For |
| 11 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| 12 | Authorize Cancellation of Ordinary Shares | Mgmt | For | For | For |
| 13 | Other Business (Non-Voting) | Mgmt | | | |
| 14 | Close Meeting | Mgmt | | | |

## Bunzl Plc

**Meeting Date:** 04/23/2025 **Country:** United Kingdom **Ticker:** BNZL
**Record Date:** 04/17/2025 **Meeting Type:** Annual
**Primary Security ID:** G16968110

**Shares Voted:** 8,516

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3 | Re-elect Peter Ventress as Director | Mgmt | For | For | For |
| 4 | Re-elect Frank van Zanten as Director | Mgmt | For | For | For |
| 5 | Re-elect Richard Howes as Director | Mgmt | For | For | For |
| 6 | Re-elect Stephan Nanninga as Director | Mgmt | For | For | For |
| 7 | Re-elect Vin Murria as Director | Mgmt | For | For | For |
| 8 | Re-elect Pam Kirby as Director | Mgmt | For | For | For |
| 9 | Re-elect Jacky Simmonds as Director | Mgmt | For | For | For |

## Bunzl Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10 | Elect Daniela Soares as Director | Mgmt | For | For | For |
| 11 | Elect Julia Wilson as Director | Mgmt | For | For | For |
| 12 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 13 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 14 | Approve Remuneration Report | Mgmt | For | For | For |
| 15 | Authorise Issue of Equity | Mgmt | For | For | For |
| 16 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 17 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 18 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 19 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## CCR SA

**Meeting Date:** 04/23/2025 **Country:** Brazil **Ticker:** CCRO3

**Record Date:** **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** P2170M104

**Shares Voted:** 86,394

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Change Company Name to MOTIVA INFRAESTRUTURA DE MOBILIDADE S.A. and Amend Article 1 Accordingly | Mgmt | For | For | For |
| 2 | Amend Article 4 Re: Company Headquarters | Mgmt | For | For | For |
| 3 | Consolidate Bylaws | Mgmt | For | For | For |

## CCR SA

**Meeting Date:** 04/23/2025 **Country:** Brazil **Ticker:** CCRO3

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** P2170M104

# CCR SA

**Shares Voted:** 86,394

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2024 | Mgmt | For | For | For |
| 2 | Approve Capital Budget | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 4 | Fix Number of Directors at 11 | Mgmt | For | For | For |
| 5 | Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8, 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 6 | Elect Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these items is warranted because: * The proposed board's level of independence fails to meet the expectations of institutional investors; * The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee; and * There are ongoing concerns regarding egregious governance practices of incumbent directors in the context of the approval of indemnification and remuneration payments to former executives who admitted knowledge and/or participation in corruption practices.* | | | | |
| 7 | In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.* | | | | |
| | If Voting FOR on Item 8, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting. | Mgmt | | | |
| 8 | In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8, 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |

# CCR SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9.1 | Percentage of Votes to Be Assigned - Elect Joao Henrique Batista de Souza Schmidt as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8, 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 9.2 | Percentage of Votes to Be Assigned - Elect Claudio Borin Guedes Palaia as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8, 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 9.3 | Percentage of Votes to Be Assigned - Elect Roberto Egydio Setubal as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8, 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 9.4 | Percentage of Votes to Be Assigned - Elect Ana Maria Marcondes Penido Sant'Anna as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8, 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 9.5 | Percentage of Votes to Be Assigned - Elect Luiz Carlos Cavalcanti Dutra Junior as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8, 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 9.6 | Percentage of Votes to Be Assigned - Elect Vicente Furletti Assis as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8, 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |

# CCR SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9.7 | Percentage of Votes to Be Assigned - Elect Leonardo de Mattos Galvao as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8, 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 9.8 | Percentage of Votes to Be Assigned - Elect Mateus Gomes Ferreira as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8, 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 9.9 | Percentage of Votes to Be Assigned - Elect Eduardo Bunker Gentil as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8, 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 9.10 | Percentage of Votes to Be Assigned - Elect Eliane Aleixo Lustosa de Andrade as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8, 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 9.11 | Percentage of Votes to Be Assigned - Elect Jose Guimaraes Monforte as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8, 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 10 | As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: An ABSTAIN vote for this item is warranted because: * By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and * Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.* | | | | |

## CCR SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Elect Joao Henrique Batista de Souza Schimidt as Board Chair | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these items is warranted because: * The proposed board's level of independence fails to meet the expectations of institutional investors; * The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee; and * There are ongoing concerns regarding egregious governance practices of incumbent directors in the context of the approval of indemnification and remuneration payments to former executives who admitted knowledge and/or participation in corruption practices.* | | | | |
| 12 | Elect Claudio Borin Guedes Palaia as Board Vice-Chair | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these items is warranted because: * The proposed board's level of independence fails to meet the expectations of institutional investors; * The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee; and * There are ongoing concerns regarding egregious governance practices of incumbent directors in the context of the approval of indemnification and remuneration payments to former executives who admitted knowledge and/or participation in corruption practices.* | | | | |
| 13 | Approve Remuneration of Company's Management | Mgmt | For | For | For |
| 14 | Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Mgmt | None | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because: * The installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight; and * The company has disclosed fiscal council nominees.* | | | | |
| 15 | Elect Fiscal Council Members | Mgmt | For | For | For |
| 16 | In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.* | | | | |
| 17 | Approve Remuneration of Fiscal Council Members | Mgmt | For | For | For |

## Croda International Plc

**Meeting Date:** 04/23/2025 **Country:** United Kingdom **Ticker:** CRDA

**Record Date:** 04/17/2025 **Meeting Type:** Annual

**Primary Security ID:** G25536155

**Shares Voted:** 718

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Final Dividend | Mgmt | For | For | For |

## Croda International Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Elect Ian Bull as Director | Mgmt | For | For | For |
| 5 | Elect Stephen Oxley as Director | Mgmt | For | For | For |
| 6 | Re-elect Roberto Cirillo as Director | Mgmt | For | For | For |
| 7 | Re-elect Chris Good as Director | Mgmt | For | For | For |
| 8 | Re-elect Danuta Gray as Director | Mgmt | For | For | For |
| 9 | Re-elect Jacqui Ferguson as Director | Mgmt | For | For | For |
| 10 | Re-elect Steve Foots as Director | Mgmt | For | For | For |
| 11 | Re-elect Julie Kim as Director | Mgmt | For | For | For |
| 12 | Re-elect Keith Layden as Director | Mgmt | For | For | For |
| 13 | Re-elect Nawal Ouzren as Director | Mgmt | For | For | For |
| 14 | Reappoint KPMG LLP as Auditors | Mgmt | For | For | For |
| 15 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 16 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 17 | Authorise Issue of Equity | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 20 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 21 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Eaton Corporation plc

**Meeting Date:** 04/23/2025 **Country:** Ireland **Ticker:** ETN

**Record Date:** 02/25/2025 **Meeting Type:** Annual

**Primary Security ID:** G29183103

**Shares Voted:** 5,289

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Craig Arnold | Mgmt | For | For | For |

## Eaton Corporation plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Silvio Napoli | Mgmt | For | For | For |
| 1c | Elect Director Gregory R. Page | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Sandra Pianalto | Mgmt | For | For | For |
| 1e | Elect Director Robert V. Pragada | Mgmt | For | For | For |
| 1f | Elect Director Paulo Ruiz | Mgmt | For | For | For |
| 1g | Elect Director Lori J. Ryerkerk | Mgmt | For | For | For |
| 1h | Elect Director Andre Schulten | Mgmt | For | For | For |
| 1i | Elect Director Gerald B. Smith | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Karenann Terrell | Mgmt | For | For | For |
| 1k | Elect Director Dorothy C. Thompson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1l | Elect Director Darryl L. Wilson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors and Authorize Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Authorize Issue of Equity with Pre-emptive Rights | Mgmt | For | For | For |
| 5 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 6 | Authorize Share Repurchase of Issued Share Capital | Mgmt | For | For | For |

## Entain Plc

**Meeting Date:** 04/23/2025 **Country:** Isle of Man **Ticker:** ENT

**Record Date:** 04/17/2025 **Meeting Type:** Annual

**Primary Security ID:** G3167C109

**Shares Voted:** 3,139

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |

# Entain Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 4 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 5 | Re-elect Pierre Bouchut as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Pierre Bouchut, Amanda Brown, Virginia McDowell, Ricky Sandler, and Rahul Welde is warranted for lack of diversity on the board. A vote FOR the remaining nominees are warranted at this time.* | | | | |
| 6 | Re-elect Stella David as Director | Mgmt | For | For | For |
| 7 | Re-elect Amanda Brown as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Pierre Bouchut, Amanda Brown, Virginia McDowell, Ricky Sandler, and Rahul Welde is warranted for lack of diversity on the board. A vote FOR the remaining nominees are warranted at this time.* | | | | |
| 8 | Re-elect Virginia McDowell as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Pierre Bouchut, Amanda Brown, Virginia McDowell, Ricky Sandler, and Rahul Welde is warranted for lack of diversity on the board. A vote FOR the remaining nominees are warranted at this time.* | | | | |
| 9 | Re-elect Ricky Sandler as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Pierre Bouchut, Amanda Brown, Virginia McDowell, Ricky Sandler, and Rahul Welde is warranted for lack of diversity on the board. A vote FOR the remaining nominees are warranted at this time.* | | | | |
| 10 | Re-elect David Satz as Director | Mgmt | For | For | For |
| 11 | Re-elect Rahul Welde as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Pierre Bouchut, Amanda Brown, Virginia McDowell, Ricky Sandler, and Rahul Welde is warranted for lack of diversity on the board. A vote FOR the remaining nominees are warranted at this time.* | | | | |
| 12 | Re-elect Rob Wood as Director | Mgmt | For | For | For |
| 13 | Elect Helen Ashton as Director | Mgmt | For | For | For |
| 14 | Authorise Issue of Equity | Mgmt | For | For | For |
| 15 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 16 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 17 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 18 | Adopt New Articles of Association | Mgmt | For | For | For |

## Entegris, Inc.

**Meeting Date:** 04/23/2025 **Country:** USA **Ticker:** ENTG
**Record Date:** 03/07/2025 **Meeting Type:** Annual
**Primary Security ID:** 29362U104

**Shares Voted:** 729

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Rodney Clark | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director James F. Gentilcore | Mgmt | For | For | For |
| 1c | Elect Director Yvette Kanouff | Mgmt | For | For | For |
| 1d | Elect Director James P. Lederer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Bertrand Loy | Mgmt | For | For | For |
| 1f | Elect Director Mary Puma | Mgmt | For | For | For |
| 1g | Elect Director David Reeder | Mgmt | For | For | For |
| 1h | Elect Director Azita Saleki-Gerhardt | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the proposal is warranted. While a number of positive features are noted, including a clearly disclosed annual bonus program based on rigorous targets, an unmitigated pay-for-performance misalignment exists for the year in review. The CEO's target LTI grant value was relatively large and has continuously increased year-over-year. Furthermore, over two-thirds of the award's target grant value did not utilize pre-set performance criteria, and the portions that do merely target 50th percentile performance. While the FY26 grant will be half performance-based, this does not mitigate rigor and magnitude concerns for the year in review.* | | | | |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 4 | Adopt Simple Majority Vote | SH | None | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirements would enhance shareholder rights.* | | | | |

## Galderma Group AG

**Meeting Date:** 04/23/2025 **Country:** Switzerland **Ticker:** GALD
**Record Date:** **Meeting Type:** Annual
**Primary Security ID:** H3301B107

# Galderma Group AG

**Shares Voted:** 582

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.2 | Approve Non-Financial Report | Mgmt | For | For | For |
| 1.3 | Approve Remuneration Report (Non-Binding) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the remuneration report is warranted because: * The ex-post disclosures provided to explain STI outcomes are very limited and lack specific targets and results. * Under the LTI, one-third of awards are granted as RSUs, which also partially vest in less than three years. Although this feature will be removed for the CEO and CFO from 2025, it will not be removed until 2026 for other executives. * The company has announced that opportunity levels under both the STI and LTI will increase from 2025, and particularly the increased LTI grant levels raise concern in the absence of a more compelling explanation. * Significant discretionary awards were granted to executives in the context of performance achievements in the past year, and particularly the granted LTI awards appear excessive. * The quantum of the CEO pay appears to far exceed market practice and the report does not detail how the compensation levels were determined.* | | | | |
| 2 | Approve Allocation of Income and Dividends of CHF 0.15 per Share from Capital Contribution Reserves | Mgmt | For | For | For |
| 3 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 4.1.1 | Reelect Thomas Ebeling as Director and Board Chair | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Thomas (Tim) Ebeling, Flemming Ornskov, Michael Bauer and Sherilyn (Sheri) McCoy is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.2 | Reelect Michael Bauer as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Thomas (Tim) Ebeling, Flemming Ornskov, Michael Bauer and Sherilyn (Sheri) McCoy is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.3 | Reelect Marcus Brennecke as Director | Mgmt | For | For | For |
| 4.1.4 | Reelect Daniel Browne as Director | Mgmt | For | For | For |
| 4.1.5 | Reelect Maria Hilado as Director | Mgmt | For | For | For |
| 4.1.6 | Reelect Karen Ling as Director | Mgmt | For | For | For |
| 4.1.7 | Reelect Sherilyn McCoy as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Thomas (Tim) Ebeling, Flemming Ornskov, Michael Bauer and Sherilyn (Sheri) McCoy is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.8 | Reelect Flemming Ornskov as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Thomas (Tim) Ebeling, Flemming Ornskov, Michael Bauer and Sherilyn (Sheri) McCoy is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.2.1 | Elect Roberto Marques as Director | Mgmt | For | For | For |

## Galderma Group AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.3.1 | Reappoint Karen Ling as Member of the Compensation Committee | Mgmt | For | For | For |
| 4.3.2 | Reappoint Thomas Ebeling as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Thomas (Tim) Ebeling, Flemming Ornskov, Michael Bauer and Sherilyn (Sheri) McCoy is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.4 | Appoint Roberto Marques as Member of the Compensation Committee | Mgmt | For | For | For |
| 5.1 | Approve Remuneration of Directors in the Amount of CHF 2.8 Million | Mgmt | For | For | For |
| 5.2 | Approve Remuneration of Executive Committee in the Amount of CHF 29.8 Million | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because: * The implied compensation levels appear excessive in the context of Swiss market practice and the company does not elaborate on how these compensation levels were determined.* | | | | |
| 6 | Designate Altenburger Ltd as Independent Proxy | Mgmt | For | For | For |
| 7 | Ratify KPMG AG as Auditors | Mgmt | For | For | For |
| 8 | Transact Other Business (Voting) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.* | | | | |

## Grupo Aeroportuario del Sureste SA de CV

**Meeting Date:** 04/23/2025 **Country:** Mexico **Ticker:** ASURB
**Record Date:** 04/11/2025 **Meeting Type:** Annual
**Primary Security ID:** P4950Y100

**Shares Voted:** 6,704

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Approve CEO's and Auditor's Reports on Operations and Results of Company, and Board's Opinion on Reports | Mgmt | For | For | For |
| 1b | Approve Board's Report on Accounting Policies and Criteria for Preparation of Financial Statements | Mgmt | For | For | For |
| 1c | Approve Report on Activities and Operations Undertaken by Board | Mgmt | For | For | For |

# Grupo Aeroportuario del Sureste SA de CV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1d | Approve Individual and Consolidated Financial Statements | Mgmt | For | For | For |
| 1e | Approve Report of Audit Committee's Activities and Report on Company's Subsidiaries | Mgmt | For | For | For |
| 1f | Approve Report on Adherence to Fiscal Obligations | Mgmt | For | For | For |
| 2a | Approve Increase in Legal Reserve by MXN 6 per Share | Mgmt | For | For | For |
| 2b | Approve Cash Ordinary Dividends of MXN 50 Per Share and Cash Extraordinary Dividends of MXN 15 Per Share | Mgmt | For | For | For |
| 3a | Approve Discharge of Board of Directors and CEO | Mgmt | For | For | For |
| | Items 3b.1 and 3b.2: Appointed by Holders of Series BB Shares who are Entitled to Elect Two Members and their Alternates to Board of Directors | Mgmt | | | |
| 3b.1 | Elect/Ratify Fernando Chico Pardo as Director and Felipe Chico Hernandez as Alternate Director | Mgmt | | | |
| 3b.2 | Elect/Ratify Jose Antonio Perez Anton as Director and Luis Fernando Lozano Bonfil as Alternate Director | Mgmt | | | |
| | Items 3b.3 and 3b.4: Appointed by Shareholders Owning at Least 10 Percent of Capital Stock in Form of Series B Shares Who are Entitled to Elect One Member to Board of Directors for Each 10 Percent Interest Owned | Mgmt | | | |
| 3b.3 | Elect/Ratify Pablo Chico Hernandez as Director | Mgmt | | | |
| 3b.4 | Elect/Ratify Aurelio Perez Alonso as Director | Mgmt | | | |
| 3b.5 | Elect/Ratify Rasmus Christiansen as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Items 3b.1-3b.4 are non-voting items. A vote FOR the remaining items is warranted because: - The company has disclosed the names of the director nominees; and - The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.* | | | | |
| 3b.6 | Elect/Ratify Francisco Garza Zambrano as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Items 3b.1-3b.4 are non-voting items. A vote FOR the remaining items is warranted because: - The company has disclosed the names of the director nominees; and - The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.* | | | | |

# Grupo Aeroportuario del Sureste SA de CV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3b.7 | Elect/Ratify Guillermo Ortiz Martinez as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Items 3b.1-3b.4 are non-voting items. A vote FOR the remaining items is warranted because: - The company has disclosed the names of the director nominees; and - The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.* | | | | |
| 3b.8 | Elect/Ratify Barbara Garza Laguera Gonda as Director | Mgmt | For | For | For |
| 3b.9 | Elect/Ratify Heliane Steden as Director | Mgmt | For | For | For |
| 3b.10 | Elect/Ratify Diana M. Chavez as Director | Mgmt | For | For | For |
| 3b.11 | Elect/Ratify Isabel Prieto Prieto as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Items 3b.1-3b.4 are non-voting items. A vote FOR the remaining items is warranted because: - The company has disclosed the names of the director nominees; and - The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.* | | | | |
| 3b.12 | Elect/Ratify Rafael Robles Miaja as Secretary (Non-Member) of Board | Mgmt | For | For | For |
| 3b.13 | Elect/Ratify Ana Maria Poblanno Chanona as Alternate Secretary (Non-Member) of Board | Mgmt | For | For | For |
| 3c.1 | Elect/Ratify Guillermo Ortiz Martinez as Chair of Audit Committee | Mgmt | For | For | For |
| 3d.1 | Elect/Ratify Barbara Garza Laguera Gonda as Member of Nominations and Compensations Committee | Mgmt | For | For | For |
| 3d.2 | Elect/Ratify Fernando Chico Pardo as Member of Nominations and Compensations Committee | Mgmt | For | For | For |
| 3d.3 | Elect/Ratify Jose Antonio Perez Anton of Nominations and Compensations Committee | Mgmt | For | For | For |
| 3e.1 | Approve Remuneration of Directors in the Amount of MXN 100,000 | Mgmt | For | For | For |
| 3e.2 | Approve Remuneration of Operations Committee in the Amount of MXN 100,000 | Mgmt | For | For | For |
| 3e.3 | Approve Remuneration of Nominations and Compensations Committee in the Amount of MXN 100,000 | Mgmt | For | For | For |
| 3e.4 | Approve Remuneration of Audit Committee in the Amount of MXN 135,000 | Mgmt | For | For | For |
| 3e.5 | Approve Remuneration of Acquisitions and Contracts Committee in the Amount of MXN 35,000 | Mgmt | For | For | For |

## Grupo Aeroportuario del Sureste SA de CV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4a | Authorize Claudio R. Gongora Morales to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |
| 4b | Authorize Rafael Robles Miaja to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |
| 4c | Authorize Ana Maria Poblanno Chanona to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |

## NatWest Group Plc

**Meeting Date:** 04/23/2025 **Country:** United Kingdom **Ticker:** NWG

**Record Date:** 04/17/2025 **Meeting Type:** Annual

**Primary Security ID:** G6422B147

**Shares Voted:** 98,346

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Policy | Mgmt | For | For | For |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| 5 | Re-elect Rick Haythornthwaite as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard (Rick) Haythornthwaite, Lena Wilson, Patrick Flynn and Stuart Lewis is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 6 | Re-elect Paul Thwaite as Director | Mgmt | For | For | For |
| 7 | Re-elect Katie Murray as Director | Mgmt | For | For | For |
| 8 | Re-elect Frank Dangeard as Director | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: An ABSTAIN vote regarding the re-election of Frank Dangeard is considered warranted as he will step down at the upcoming AGM, as per the Company's recent announcement post-publication of the Notice of Meeting. A vote FOR this resolution is warranted for those shareholders in markets which have a fiduciary responsibility to vote either for or against and who do not recognise abstention as a valid option.* | | | | |
| 9 | Re-elect Roisin Donnelly as Director | Mgmt | For | For | For |
| 10 | Re-elect Patrick Flynn as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard (Rick) Haythornthwaite, Lena Wilson, Patrick Flynn and Stuart Lewis is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 11 | Elect Geeta Gopalan as Director | Mgmt | For | For | For |

## NatWest Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12 | Re-elect Yasmin Jetha as Director | Mgmt | For | For | For |
| 13 | Re-elect Stuart Lewis as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard (Rick) Haythornthwaite, Lena Wilson, Patrick Flynn and Stuart Lewis is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 14 | Elect Gill Whitehead as Director | Mgmt | For | For | For |
| 15 | Re-elect Lena Wilson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard (Rick) Haythornthwaite, Lena Wilson, Patrick Flynn and Stuart Lewis is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 16 | Reappoint Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 17 | Authorise the Group Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 21 | Authorise Issue of Equity in Connection with Equity Convertible Notes | Mgmt | For | For | For |
| 22 | Authorise Issue of Equity without Pre-emptive Rights in Connection with Equity Convertible Notes | Mgmt | For | For | For |
| 23 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| 24 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 25 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 26 | Authorise Off-Market Purchase of Ordinary Shares from HM Treasury | Mgmt | For | For | For |
| 27 | Authorise Off-Market Purchase of Preference Shares | Mgmt | For | For | For |

## Sampo Oyj

**Meeting Date:** 04/23/2025 **Country:** Finland **Ticker:** SAMPO

**Record Date:** 04/09/2025 **Meeting Type:** Annual

**Primary Security ID:** X75653232

# Sampo Oyj

**Shares Voted:** 77,864

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Meeting for Holders of Finnish Shares | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| 2 | Call the Meeting to Order | Mgmt | | | |
| 3 | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | Mgmt | | | |
| 4 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| 5 | Prepare and Approve List of Shareholders | Mgmt | | | |
| 6 | Receive Financial Statements and Statutory Reports; Receive Board's Report; Receive Auditor's Report | Mgmt | | | |
| 7 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 8 | Approve Allocation of Income and Dividends of EUR 0.34 Per Share | Mgmt | For | For | For |
| 9 | Approve Discharge of Board and President | Mgmt | For | For | For |
| 10 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | For | For |
| 11 | Approve Remuneration of Directors in the Amount of EUR 243,000 for Chair, EUR 140,000 for Vice Chair and EUR 108,000 for Other Directors; Approve Remuneration for Committee Work | Mgmt | For | For | For |
| 12 | Fix Number of Directors at Eight | Mgmt | For | For | For |
| 13 | Reelect Christian Clausen, Steve Langan, Risto Murto, Antti Makinen, Markus Rauramo, Astrid Stange and Annica Witschard as Directors; Elect Sara Mella as New Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Makinen, Christian Clausen and Risto Murto is warranted for lack of diversity on the board. Given the bundled nature of this item, a vote AGAINST the entire slate is warranted.* | | | | |
| 14 | Approve Remuneration of Auditor; Approve Remuneration of Auditor for the Sustainability Reporting | Mgmt | For | For | For |

## Sampo Oyj

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 15 | Ratify Deloitte as Auditor; Appoint Deloitte as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 16 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 17 | Close Meeting | Mgmt | | | |

## Sekisui House, Ltd.

**Meeting Date:** 04/23/2025 **Country:** Japan **Ticker:** 1928
**Record Date:** 01/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J70746136

**Shares Voted:** 3,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 71 | Mgmt | For | For | For |
| 2.1 | Elect Director Nakai, Yoshihiro | Mgmt | For | For | For |
| 2.2 | Elect Director Tanaka, Satoshi | Mgmt | For | For | For |
| 2.3 | Elect Director Ishii, Toru | Mgmt | For | For | For |
| 2.4 | Elect Director Shinozaki, Hiroshi | Mgmt | For | For | For |
| 2.5 | Elect Director Omura, Yasushi | Mgmt | For | For | For |
| 2.6 | Elect Director Yoshimaru, Yukiko | Mgmt | For | For | For |
| 2.7 | Elect Director Kitazawa, Toshifumi | Mgmt | For | For | For |
| 2.8 | Elect Director Nakajima, Yoshimi | Mgmt | For | For | For |
| 2.9 | Elect Director Abe, Shinichi | Mgmt | For | For | For |
| 2.10 | Elect Director Kuroda, Yukiko | Mgmt | For | For | For |
| 3.1 | Appoint Statutory Auditor Minagawa, Osamu | Mgmt | For | For | For |
| 3.2 | Appoint Statutory Auditor Tamai, Yuko | Mgmt | For | For | For |

## Shanghai Baosight Software Co., Ltd.

**Meeting Date:** 04/23/2025 **Country:** China **Ticker:** 600845
**Record Date:** 04/14/2025 **Meeting Type:** Annual
**Primary Security ID:** Y7691Z112

## Shanghai Baosight Software Co., Ltd.

**Shares Voted:** 20,208

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | AGM BALLOT FOR HOLDERS OF A SHARES | Mgmt | | | |
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 3 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 4 | Approve Financial Statements | Mgmt | For | For | For |
| 5 | Approve Profit Distribution | Mgmt | For | For | For |
| 6 | Approve Financial Budget | Mgmt | For | For | For |
| 7 | Approve Related Party Transactions | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted since the proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.* | | | | |
| 8 | Approve to Renew the Financial Services Agreement and Related Party Transactions | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted since the proposed financial service agreement with the group finance company may expose the company to unnecessary risks.* | | | | |

## TFI International Inc.

**Meeting Date:** 04/23/2025 **Country:** Canada **Ticker:** TFII

**Record Date:** 03/14/2025 **Meeting Type:** Annual

**Primary Security ID:** 87241L109

**Shares Voted:** 460

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Leslie Abi-Karam | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Andre Berard, Leslie Abi-Karam and Debra Kelly-Ennis for lack of diversity on the board. Vote FOR the remaining nominees.* | | | | |
| 1.2 | Elect Director Alain Bedard | Mgmt | For | For | For |
| 1.3 | Elect Director Andre Berard | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Andre Berard, Leslie Abi-Karam and Debra Kelly-Ennis for lack of diversity on the board. Vote FOR the remaining nominees.* | | | | |
| 1.4 | Elect Director William T. England | Mgmt | For | For | For |
| 1.5 | Elect Director Diane Giard | Mgmt | For | For | For |

## TFI International Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.6 | Elect Director Debra Kelly-Ennis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Andre Berard, Leslie Abi-Karam and Debra Kelly-Ennis for lack of diversity on the board. Vote FOR the remaining nominees.* | | | | |
| 1.7 | Elect Director Sebastien Martel | Mgmt | For | For | For |
| 1.8 | Elect Director John M. Pratt | Mgmt | For | For | For |
| 1.9 | Elect Director Joey Saputo | Mgmt | For | For | For |
| 1.10 | Elect Director Rosemary Turner | Mgmt | For | For | For |
| 2 | Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

## The Cigna Group

**Meeting Date:** 04/23/2025 **Country:** USA **Ticker:** CI

**Record Date:** 03/04/2025 **Meeting Type:** Annual

**Primary Security ID:** 125523100

**Shares Voted:** 963

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director David M. Cordani | Mgmt | For | For | For |
| 1b | Elect Director Eric J. Foss | Mgmt | For | For | For |
| 1c | Elect Director Elder Granger | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Neesha Hathi | Mgmt | For | For | For |
| 1e | Elect Director George Kurian | Mgmt | For | For | For |
| 1f | Elect Director Kathleen M. Mazzarella | Mgmt | For | For | For |
| 1g | Elect Director Mark B. McClellan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Philip O. Ozuah | Mgmt | For | For | For |
| 1i | Elect Director Kimberly A. Ross | Mgmt | For | For | For |
| 1j | Elect Director Eric C. Wiseman | Mgmt | For | For | For |
| 1k | Elect Director Donna F. Zarcone | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## The Cigna Group

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Right to Call Special Meeting | SH | Against | Against | Against |

## The Goldman Sachs Group, Inc.

**Meeting Date:** 04/23/2025 **Country:** USA **Ticker:** GS

**Record Date:** 02/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 38141G104

**Shares Voted:** 5,109

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Michele Burns | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Mark Flaherty | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Kimberley Harris | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director John Hess | Mgmt | For | For | For |
| 1e | Elect Director Kevin Johnson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Ellen Kullman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director KC McClure | Mgmt | For | For | For |
| 1h | Elect Director Lakshmi Mittal | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1i | Elect Director Thomas Montag | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1j | Elect Director Peter Oppenheimer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## The Goldman Sachs Group, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1k | Elect Director David Solomon | Mgmt | For | For | For |
| 1l | Elect Director Jan Tighe | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1m | Elect Director David Viniar | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1n | Elect Director John Waldron | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted in light of significant concerns surrounding one-time grants made to the CEO and COO in early FY25. The $80 million value of each award is over two times the CEO's FY24 performance year pay, which itself increased significantly year-over-year. Additionally, the awards lack rigorous, pre-set performance-vesting criteria and were granted while previously-granted off-cycle awards to the recipients remain outstanding and eligible to vest. There are also ongoing concerns regarding the discretionary process used to determine annual incentives, particularly when paired with certain lacking disclosures. A new carried interest program may result in further pay complexity going forward.* | | | | |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The equity program is estimated to be excessively dilutive (overriding factor) - The plan cost is excessive - The three-year average burn rate is excessive - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary) - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting.* | | | | |
| 4 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 5 | Consider Abolishing DEI Goals from Compensation Inducements | SH | Against | Against | Against |
| 6 | Conduct and Report a Third-Party Racial Equity Audit on Risks Related to Race-based Initiatives | SH | Against | Against | Against |
| 7 | Report on Clean Energy Supply Financing Ratio | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR the resolution asking for the company to publish its clean energy financing ratio is warranted as it will give shareholders increased information on how the bank is progressing on its goal to align its financing activities with a net zero by 2050 pathway, its fossil fuel policy, and actions regarding corporate responsibility.* | | | | |

## The PNC Financial Services Group, Inc.

**Meeting Date:** 04/23/2025 **Country:** USA **Ticker:** PNC

**Record Date:** 01/31/2025 **Meeting Type:** Annual

**Primary Security ID:** 693475105

**Shares Voted:** 5,579

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Joseph Alvarado | Mgmt | For | For | For |

## The PNC Financial Services Group, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Debra A. Cafaro | Mgmt | For | For | For |
| 1c | Elect Director Marjorie Rodgers Cheshire | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Douglas A. Dachille | Mgmt | For | For | For |
| 1e | Elect Director William S. Demchak | Mgmt | For | For | For |
| 1f | Elect Director Andrew T. Feldstein | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Richard J. Harshman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Daniel R. Hesse | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Renu Khator | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Linda R. Medler | Mgmt | For | For | For |
| 1k | Elect Director Robert A. Niblock | Mgmt | For | For | For |
| 1l | Elect Director Martin Pfinsgraff | Mgmt | For | For | For |
| 1m | Elect Director Bryan S. Salesky | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - High CEO pay relative to company performance compared to the company's peers; - High CEO pay in relation to company peer group CEO median pay levels.* | | | | |

## UFP Industries, Inc.

**Meeting Date:** 04/23/2025 **Country:** USA **Ticker:** UFPI

**Record Date:** 02/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 90278Q108

## UFP Industries, Inc.

**Shares Voted:** 1,639

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Joan A. Budden | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director William D. Schwartz, Jr. | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## West Fraser Timber Co. Ltd.

**Meeting Date:** 04/23/2025 **Country:** Canada **Ticker:** WFG

**Record Date:** 02/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 952845105

**Shares Voted:** 7,328

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Meeting for Holders of Common and Class B Shares | Mgmt | | | |
| 1 | Fix Number of Directors at Twelve | Mgmt | For | For | For |
| 2.1 | Elect Director Henry H. (Hank) Ketcham | Mgmt | For | For | For |
| 2.2 | Elect Director Doyle N. Beneby | Mgmt | For | For | For |
| 2.3 | Elect Director Eric L. Butler | Mgmt | For | For | For |
| 2.4 | Elect Director Reid E. Carter | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Reid Carter, John Floren, Ellis Johnson, Brian Kenning and Janice Rennie for lack of diversity on the board. Vote FOR the remaining nominees.* | | | | |
| 2.5 | Elect Director John N. Floren | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Reid Carter, John Floren, Ellis Johnson, Brian Kenning and Janice Rennie for lack of diversity on the board. Vote FOR the remaining nominees.* | | | | |
| 2.6 | Elect Director Ellis Ketcham Johnson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Reid Carter, John Floren, Ellis Johnson, Brian Kenning and Janice Rennie for lack of diversity on the board. Vote FOR the remaining nominees.* | | | | |
| 2.7 | Elect Director Brian G. Kenning | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Reid Carter, John Floren, Ellis Johnson, Brian Kenning and Janice Rennie for lack of diversity on the board. Vote FOR the remaining nominees.* | | | | |
| 2.8 | Elect Director Marian Lawson | Mgmt | For | For | For |

## West Fraser Timber Co. Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.9 | Elect Director Sean P. McLaren | Mgmt | For | For | For |
| 2.10 | Elect Director Colleen M. McMorrow | Mgmt | For | For | For |
| 2.11 | Elect Director Janice G. Rennie | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Reid Carter, John Floren, Ellis Johnson, Brian Kenning and Janice Rennie for lack of diversity on the board. Vote FOR the remaining nominees.* | | | | |
| 2.12 | Elect Director Gillian D. Winckler | Mgmt | For | For | For |
| 3 | Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 4 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

## Advanced Energy Industries, Inc.

**Meeting Date:** 04/24/2025 **Country:** USA **Ticker:** AEIS

**Record Date:** 03/04/2025 **Meeting Type:** Annual

**Primary Security ID:** 007973100

**Shares Voted:** 213

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Grant H. Beard | Mgmt | For | For | For |
| 1.2 | Elect Director Frederick A. Ball | Mgmt | For | For | For |
| 1.3 | Elect Director Anne T. DelSanto | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director Tina M. Donikowski | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director Ronald C. Foster | Mgmt | For | For | For |
| 1.6 | Elect Director Stephen D. Kelley | Mgmt | For | For | For |
| 1.7 | Elect Director Lanesha T. Minnix | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.8 | Elect Director David W. Reed | Mgmt | For | For | For |
| 1.9 | Elect Director John A. Roush | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Advanced Energy Industries, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.10 | Elect Director Brian M. Shirley | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Avanza Bank Holding AB

**Meeting Date:** 04/24/2025 **Country:** Sweden **Ticker:** AZA

**Record Date:** 04/14/2025 **Meeting Type:** Annual

**Primary Security ID:** W1R78Z269

**Shares Voted:** 1,259

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| 2 | Elect Chair of Meeting | Mgmt | For | For | For |
| 3 | Prepare and Approve List of Shareholders | Mgmt | For | For | For |
| 4 | Resolution Regarding Video Recording of the General Meeting | Mgmt | For | For | For |
| 5 | Approve Agenda of Meeting | Mgmt | For | For | For |
| 6 | Designate Inspector(s) of Minutes of Meeting | Mgmt | For | For | For |
| 7 | Acknowledge Proper Convening of Meeting | Mgmt | For | For | For |
| 8 | Receive President's Report | Mgmt | | | |
| 9 | Receive Financial Statements and Statutory Reports | Mgmt | | | |
| 10.a | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 10.b | Approve Allocation of Income and Dividends of SEK 11.75 Per Share | Mgmt | For | For | For |
| 10c1 | Approve Discharge of Magnus Dybeck | Mgmt | For | For | For |
| 10c2 | Approve Discharge of Julia Haglind | Mgmt | For | For | For |
| 10c3 | Approve Discharge of Jonas Hagstromer | Mgmt | For | For | For |
| 10c4 | Approve Discharge of Sven Hagstromer | Mgmt | For | For | For |
| 10c5 | Approve Discharge of John Hedberg | Mgmt | For | For | For |

# Avanza Bank Holding AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10c6 | Approve Discharge of Linda Hellstrom | Mgmt | For | For | For |
| 10c7 | Approve Discharge of Johan Roos | Mgmt | For | For | For |
| 10c8 | Approve Discharge of Leemon Wu | Mgmt | For | For | For |
| 10c9 | Approve Discharge of Lisa Aberg | Mgmt | For | For | For |
| 10c10 | Approve Discharge of Catharina Eklof | Mgmt | For | For | For |
| 10c11 | Approve Discharge of Sofia Sundstrom | Mgmt | For | For | For |
| 10c12 | Approve Discharge of Hans Toll | Mgmt | For | For | For |
| 10c13 | Approve Discharge of CEO Gustaf Unger | Mgmt | For | For | For |
| 10c14 | Approve Discharge of Former CEO Gunnar Olsson | Mgmt | For | For | For |
| 11 | Determine Number of Members (9) and Deputy Members (0) of Board | Mgmt | For | For | For |
| 12.1 | Approve Remuneration of Directors in the Amount of SEK 531,000 For Each Director Except Sven Hagstromer (Chair), Jonas Hagstromer, John Hedberg (Vice Chair) and Magnus Dybeck | Mgmt | For | For | For |
| 12.2 | Approve Remuneration of Directors in the Amount of SEK 425,000 For Each Director Sven Hagstromer (Chair), Jonas Hagstromer, John Hedberg (Vice Chair) and Magnus Dybeck | Mgmt | For | For | For |
| 12.3 | Approve Remuneration for Chair of the Audit, Risk and Capital Committee | Mgmt | For | For | For |
| 12.4 | Approve Remuneration for the Audit, Risk and Capital Committee | Mgmt | For | For | For |
| 12.5 | Approve Remuneration for the Credit Committee | Mgmt | For | For | For |
| 12.6 | Approve Remuneration for the Remuneration Committee | Mgmt | For | For | For |
| 12.7 | Approve Remuneration for the IT Committee | Mgmt | For | For | For |
| 13 | Approve Remuneration of Auditors | Mgmt | For | For | For |
| 14.1 | Reelect Magnus Dybeck as Director | Mgmt | For | For | For |
| 14.2 | Reelect Julia Haglind as Director | Mgmt | For | For | For |

# Avanza Bank Holding AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 14.3 | Reelect Jonas Hagstromer as Director | Mgmt | For | For | For |
| 14.4 | Reelect Sven Hagstromer as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Sven Hagstromer and John Hedberg is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 14.5 | Reelect John Hedberg as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Sven Hagstromer and John Hedberg is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 14.6 | Reelect Linda Hellstrom as Director | Mgmt | For | For | For |
| 14.7 | Reelect Johan Roos as Director | Mgmt | For | For | For |
| 14.8 | Reelect Leemon Wu as Director | Mgmt | For | For | For |
| 14.9 | Reelect Lisa Aberg as Director | Mgmt | For | For | For |
| 15.1 | Reelect Sven Hagstromer as Board Chair | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported.* | | | | |
| 15.2 | Reelect John Hedberg as Vice Chair | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported.* | | | | |
| 16 | Ratify KPMG as Auditor | Mgmt | For | For | For |
| 17.a | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 17.b | Authorize Reissuance of Repurchased Shares | Mgmt | For | For | For |
| 18 | Approve Issuance of up to 10 Percent of the Company's Share Capital without Preemptive Rights | Mgmt | For | For | For |
| 19.a | Approve Repurchase of Warrants | Mgmt | For | For | For |
| 19.b | Approve Creation of SEK 300,000 Pool of Capital without Preemptive Rights | Mgmt | For | For | For |
| 20 | Approve Incentive Program 2025/2028 for Employees | Mgmt | For | For | For |
| 21 | Approve Remuneration Policy And Other Terms of Employment For Executive Management | Mgmt | For | For | For |
| 22 | Approve Remuneration Report | Mgmt | For | For | For |
| 23 | Close Meeting | Mgmt | | | |

# B3 SA-Brasil, Bolsa, Balcao

**Meeting Date:** 04/24/2025 **Country:** Brazil **Ticker:** B3SA3

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** P1909G107

**Shares Voted:** 81,375

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2024 | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 3 | Fix Number of Directors at 11 | Mgmt | For | For | For |
| 4 | Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of board independence (Items 7 and 8.1-8.11).* | | | | |
| 5 | Elect Directors | Mgmt | For | For | For |
| 6 | In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.* | | | | |
| | If Voting FOR on Item 7, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting. | Mgmt | | | |

# B3 SA-Brasil, Bolsa, Balcao

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | Mgmt | None | For | For |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of board independence (Items 7 and 8.1-8.11).* | | | | |
| 8.1 | Percentage of Votes to Be Assigned - Elect Andre Guilherme Cazzaniga Maciel as Independent Director | Mgmt | None | For | For |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of board independence (Items 7 and 8.1-8.11).* | | | | |
| 8.2 | Percentage of Votes to Be Assigned - Elect Caio Ibrahim David as Independent Director | Mgmt | None | For | For |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of board independence (Items 7 and 8.1-8.11).* | | | | |
| 8.3 | Percentage of Votes to Be Assigned - Elect Claudia de Souza Ferris as Independent Director | Mgmt | None | For | For |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of board independence (Items 7 and 8.1-8.11).* | | | | |
| 8.4 | Percentage of Votes to Be Assigned - Elect Claudia Farkouh Prado as Independent Director | Mgmt | None | For | For |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of board independence (Items 7 and 8.1-8.11).* | | | | |

# B3 SA-Brasil, Bolsa, Balcao

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8.5 | Percentage of Votes to Be Assigned - Elect Claudia Politanski as Independent Director | Mgmt | None | For | For |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of board independence (Items 7 and 8.1-8.11).* | | | | |
| 8.6 | Percentage of Votes to Be Assigned - Elect Cristina Anne Betts as Independent Director | Mgmt | None | For | For |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of board independence (Items 7 and 8.1-8.11).* | | | | |
| 8.7 | Percentage of Votes to Be Assigned - Elect Florian Bartunek as Independent Director | Mgmt | None | For | For |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of board independence (Items 7 and 8.1-8.11).* | | | | |
| 8.8 | Percentage of Votes to Be Assigned - Elect Jose de Menezes Berenguer Neto as Independent Director | Mgmt | None | For | For |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of board independence (Items 7 and 8.1-8.11).* | | | | |
| 8.9 | Percentage of Votes to Be Assigned - Elect Mauricio Machado de Minas as Independent Director | Mgmt | None | For | For |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of board independence (Items 7 and 8.1-8.11).* | | | | |

## B3 SA-Brasil, Bolsa, Balcao

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8.10 | Percentage of Votes to Be Assigned - Elect Pedro Paulo Giubbina Lorenzini as Independent Director | Mgmt | None | For | For |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of board independence (Items 7 and 8.1-8.11).* | | | | |
| 8.11 | Percentage of Votes to Be Assigned - Elect Rachel Ribeiro Horta as Independent Director | Mgmt | None | For | For |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of board independence (Items 7 and 8.1-8.11).* | | | | |
| 9 | Approve Remuneration of Company's Management | Mgmt | For | For | For |
| 10 | Elect Fiscal Council Members | Mgmt | For | For | For |
| 11 | In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.* | | | | |
| 12 | Approve Remuneration of Fiscal Council Members | Mgmt | For | For | For |
| 13 | Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Mgmt | None | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because: * The installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight; and * The company has disclosed fiscal council nominees.* | | | | |

## B3 SA-Brasil, Bolsa, Balcao

**Meeting Date:** 04/24/2025 **Country:** Brazil **Ticker:** B3SA3

**Record Date:** **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** P1909G107

## B3 SA-Brasil, Bolsa, Balcao

**Shares Voted:** 81,375

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Article 3 Re: Corporate Purpose | Mgmt | For | For | For |
| 2 | Amend Articles 5 and 8 | Mgmt | For | For | For |
| 3 | Amend Article 16 | Mgmt | For | For | For |
| 4 | Amend Articles 29 and 30 | Mgmt | For | For | For |
| 5 | Amend Article 37 | Mgmt | For | For | For |
| 6 | Amend Article 54 | Mgmt | For | For | For |
| 7 | Amend Articles 45 and 53 | Mgmt | For | For | For |
| 8 | Amend Article 57 | Mgmt | For | For | For |
| 9 | Amend Article 77 | Mgmt | For | For | For |
| 10 | Amend Articles | Mgmt | For | For | For |
| 11 | Consolidate Bylaws | Mgmt | For | For | For |
| 12 | Amend Restricted Stock Plan | Mgmt | For | Against | Against |

*Voting Policy Rationale: Although there are no concerns with the proposed amendments, the plan grants full-value shares to executives and key employees in the absence of clearly-stated performance conditions, which may not adequately align the interests of its beneficiaries and those of the shareholders. Given that amendment proposals are an opportunity for shareholders to reassess the full terms of the equity compensation plan, a vote AGAINST this request is recommended.*

## BANK POLSKA KASA OPIEKI SA

**Meeting Date:** 04/24/2025 **Country:** Poland **Ticker:** PEO
**Record Date:** 04/08/2025 **Meeting Type:** Annual
**Primary Security ID:** X0R77T117

**Shares Voted:** 3,854

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Management Proposals | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| 2 | Elect Meeting Chairman | Mgmt | For | For | For |
| 3 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| 5 | Receive Management Board Report on Company's and Group's Operations | Mgmt | | | |
| 6 | Receive Financial Statements | Mgmt | | | |
| 7 | Receive Consolidated Financial Statements | Mgmt | | | |

# BANK POLSKA KASA OPIEKI SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Receive Management Board Proposal on Allocation of Income | Mgmt | | | |
| 9 | Receive Supervisory Board Reports | Mgmt | | | |
| 10.1 | Approve Management Board Report on Company's and Group's Operations | Mgmt | For | For | For |
| 10.2 | Approve Financial Statements | Mgmt | For | For | For |
| 10.3 | Approve Consolidated Financial Statements | Mgmt | For | For | For |
| 10.4 | Approve Allocation of Income and Dividends of PLN 12.60 per Share | Mgmt | For | For | For |
| 10.5 | Approve Supervisory Board Report | Mgmt | For | For | For |
| 10.6a | Approve Individual Suitability of Andrzej Klesyk (Supervisory Board Chairman) | Mgmt | For | For | For |
| 10.6b | Approve Individual Suitability of Artur Nowak-Far (Supervisory Board Deputy Chairman) | Mgmt | For | For | For |
| 10.6c | Approve Individual Suitability of Bartosz Grzeskowiak (Supervisory Board Deputy Chairman) | Mgmt | For | For | For |
| 10.6d | Approve Individual Suitability of Krzysztof Czeszejko-Sochack (Supervisory Board Member) | Mgmt | For | For | For |
| 10.6e | Approve Individual Suitability of Jacek Niescior (Supervisory Board Member) | Mgmt | For | For | For |
| 10.6f | Approve Individual Suitability of Magdalena Joanna Dziewguc (Supervisory Board Deputy Chairwoman) | Mgmt | For | For | For |
| 10.6g | Approve Individual Suitability of Mariusz Jaszczyk (Supervisory Board Member) | Mgmt | For | For | For |
| 10.6h | Approve Individual Suitability of Radoslaw Niedzielski (Supervisory Board Member) | Mgmt | For | For | For |
| 10.6i | Approve Individual Suitability of Witold Walkowiak (Supervisory Board Member) | Mgmt | For | For | For |
| 10.6j | Approve Collective Suitability of Supervisory Board Members | Mgmt | For | For | For |
| 10.7a | Approve Discharge of Leszek Skiba (CEO) | Mgmt | For | For | For |
| 10.7b | Approve Discharge of Marcin Gadomski (Deputy CEO) | Mgmt | For | For | For |

# BANK POLSKA KASA OPIEKI SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10.7c | Approve Discharge of Piotr Zborowski (Deputy CEO) | Mgmt | For | For | For |
| 10.7d | Approve Discharge of Jerzy Kwiecinski (Deputy CEO) | Mgmt | For | For | For |
| 10.7e | Approve Discharge of Magdalena Zmitrowicz (Deputy CEO) | Mgmt | For | For | For |
| 10.7f | Approve Discharge of Jaroslaw Fuchs (Deputy CEO) | Mgmt | For | For | For |
| 10.7g | Approve Discharge of Wojciech Werochowski (Deputy CEO) | Mgmt | For | For | For |
| 10.7h | Approve Discharge of Blazej Szczecki (Deputy CEO) | Mgmt | For | For | For |
| 10.7i | Approve Discharge of Pawel Straczynski (Deputy CEO) | Mgmt | For | For | For |
| 10.7j | Approve Discharge of Cezary Stypulkowski (Deputy CEO) | Mgmt | For | For | For |
| 10.7k | Approve Discharge of Robert Sochacki (Deputy CEO) | Mgmt | For | For | For |
| 10.7l | Approve Discharge of Dagmara Wojnar (Deputy CEO) | Mgmt | For | For | For |
| 10.7m | Approve Discharge of Anna Wawrzynczak-Palynyczak (Deputy CEO) | Mgmt | For | For | For |
| 10.7n | Approve Discharge of Marcin Zygmanowski (Deputy CEO) | Mgmt | For | For | For |
| 10.8a | Approve Discharge of Beata Kozlowska-Chyla (Supervisory Board Chairwoman) | Mgmt | For | For | For |
| 10.8b | Approve Discharge of Malgorzata Sadurska (Supervisory Board Chairwoman) | Mgmt | For | For | For |
| 10.8c | Approve Discharge of Stanislaw Ryszard Kaczoruk (Supervisory Board Secretary) | Mgmt | For | For | For |
| 10.8d | Approve Discharge of Marcin Izdebski (Supervisory Board Member) | Mgmt | For | For | For |
| 10.8e | Approve Discharge of Sabina Bigos-Jaworowska (Supervisory Board Member) | Mgmt | For | For | For |
| 10.8f | Approve Discharge of Michal Kaszynski (Supervisory Board Member) | Mgmt | For | For | For |
| 10.8g | Approve Discharge of Marian Majcher (Supervisory Board Member) | Mgmt | For | For | For |
| 10.8h | Approve Discharge of Krzysztof Czeszejko-Sochacki (Supervisory Board Member) | Mgmt | For | For | For |

# BANK POLSKA KASA OPIEKI SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10.8i | Approve Discharge of Jacek Niescior (Supervisory Board Member) | Mgmt | For | For | For |
| 10.8j | Approve Discharge of Radoslaw Niedzielski (Supervisory Board Member) | Mgmt | For | For | For |
| 10.8k | Approve Discharge of Artur Nowak-Far (Supervisory Board Member) | Mgmt | For | For | For |
| 10.8l | Approve Discharge of Magdalena Joanna Dziewguc (Supervisory Board Member) | Mgmt | For | For | For |
| 10.8m | Approve Discharge of Witold Walkowiak (Supervisory Board Member) | Mgmt | For | For | For |
| 10.8n | Approve Discharge of Robert Sochacki (Supervisory Board Member) | Mgmt | For | For | For |
| 10.8o | Approve Discharge of Anna Wawrzynczak-Palynyczak (Supervisory Board Member) | Mgmt | For | For | For |
| 10.8p | Approve Discharge of Bartosz Grzeskowiak (Supervisory Board Member) | Mgmt | For | For | For |
| 10.8q | Approve Discharge of Artur Olech (Supervisory Board Member) | Mgmt | For | For | For |
| 11 | Approve Supervisory Board Report on Assessment of Remuneration Policy | Mgmt | For | For | For |
| 12 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because: * The company fails to disclose a compelling rationale behind the significant (+12%) increases in the fixed remuneration of two management board members; * The report lacks information on the details of performance metrics, as well as their thresholds, targets, and levels of achievement for the cash and phantoms stocks awards; * Some exit terms of seven former executives are not disclosed; and * The company does not provide any details of "remuneration paid for other reasons", which represents a significant part of the total pay of some executives.* | | | | |
| 13 | Approve Assessment of Adequacy of Regulations on Supervisory Board | Mgmt | For | For | For |
| 14 | Receive Supervisory Board Report on Company's Compliance with Corporate Governance Principles for Supervised Institutions | Mgmt | | | |
| 15.1 | Amend Statute Re: Corporate Purpose | Mgmt | For | For | For |
| 15.2 | Amend Statute Re: Management Board | Mgmt | For | For | For |
| 15.3 | Amend Statute Re: Management Board | Mgmt | For | For | For |

## BANK POLSKA KASA OPIEKI SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 15.4 | Amend Statute Re: Auditor | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the proposed amendment may diminish the rights of shareholders.* | | | | |
| 15.5 | Amend Statute Re: Corporate Purpose | Mgmt | For | For | For |
| | Shareholder Proposals Submitted by Bank PZU SA and PFR SA | Mgmt | | | |
| 16.1 | Recall Supervisory Board Member | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because: - The proponents have failed to disclose the name of the director to be recalled and the name of the nominee to be elected; and - The shareholders have not provided any sound justification behind the proposed changes to the supervisory board composition.* | | | | |
| 16.2 | Elect Supervisory Board Member | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because: - The proponents have failed to disclose the name of the director to be recalled and the name of the nominee to be elected; and - The shareholders have not provided any sound justification behind the proposed changes to the supervisory board composition.* | | | | |
| 17 | Approve Collective Suitability Assessment of Supervisory Board Members | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the shareholder proposals are warranted because: - The proponents have failed to disclose the name of the director to be recalled and the name of the nominee to be elected; and - The shareholders have not provided any sound justification behind the proposed changes to the supervisory board composition.* | | | | |
| | Management Proposals | Mgmt | | | |
| 18 | Close Meeting | Mgmt | | | |

## Cembra Money Bank AG

**Meeting Date:** 04/24/2025 **Country:** Switzerland **Ticker:** CMBN

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H1329L107

**Shares Voted:** 305

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.2 | Approve Non-Financial Report | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of CHF 4.25 per Share | Mgmt | For | For | For |
| 4 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 5.1.1 | Reelect Franco Morra as Director | Mgmt | For | For | For |

## Cembra Money Bank AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5.1.2 | Reelect Marc Berg as Director | Mgmt | For | For | For |
| 5.1.3 | Reelect Thomas Buess as Director | Mgmt | For | For | For |
| 5.1.4 | Reelect Susanne Kloess-Braekler as Director | Mgmt | For | For | For |
| 5.1.5 | Reelect Sandra Hauser as Director | Mgmt | For | For | For |
| 5.2 | Elect Wanda Eriksen as Director | Mgmt | For | For | For |
| 5.3 | Reelect Franco Morra as Board Chair | Mgmt | For | For | For |
| 5.4.1 | Reappoint Susanne Kloess-Braekler as Member of the Compensation and Nomination Committee | Mgmt | For | For | For |
| 5.4.2 | Reappoint Marc Berg as Member of the Compensation and Nomination Committee | Mgmt | For | For | For |
| 5.4.3 | Reappoint Thomas Buess as Member of the Compensation and Nomination Committee | Mgmt | For | For | For |
| 5.5 | Designate Keller AG as Independent Proxy | Mgmt | For | For | For |
| 5.6 | Ratify KPMG AG as Auditors | Mgmt | For | For | For |
| 6 | Approve Creation of Capital Band within the Upper Limit of CHF 33 Million and the Lower Limit of CHF 28.5 Million with or without Exclusion of Preemptive Rights | Mgmt | For | For | For |
| 7.1 | Approve Remuneration of Directors in the Amount of CHF 1.5 Million | Mgmt | For | For | For |
| 7.2 | Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 8.7 Million | Mgmt | For | For | For |
| 8 | Transact Other Business (Voting) | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

## China Three Gorges Renewables (Group) Co., Ltd.

**Meeting Date:** 04/24/2025 **Country:** China **Ticker:** 600905

**Record Date:** 04/15/2025 **Meeting Type:** Special

**Primary Security ID:** Y1521K106

## China Three Gorges Renewables (Group) Co., Ltd.

**Shares Voted:** 247,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Liu Zi as Non-independent Director | SH | For | For | For |

## Citizens Financial Group, Inc.

**Meeting Date:** 04/24/2025 **Country:** USA **Ticker:** CFG

**Record Date:** 02/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 174610105

**Shares Voted:** 15,386

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Bruce Van Saun | Mgmt | For | For | For |
| 1.2 | Elect Director Lee Alexander | Mgmt | For | For | For |
| 1.3 | Elect Director Tracy A. Atkinson | Mgmt | For | For | For |
| 1.4 | Elect Director Christine M. Cumming | Mgmt | For | For | For |
| 1.5 | Elect Director Kevin J. Cummings | Mgmt | For | For | For |
| 1.6 | Elect Director William P. Hankowsky | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.7 | Elect Director Edward J. Kelly, III | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.8 | Elect Director Robert G. Leary | Mgmt | For | For | For |
| 1.9 | Elect Director Terrance J. Lillis | Mgmt | For | For | For |
| 1.10 | Elect Director Michele N. Siekerka | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.11 | Elect Director Christopher J. Swift | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.12 | Elect Director Claude E. Wade | Mgmt | For | For | For |
| 1.13 | Elect Director Marita Zuraitis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Citizens Financial Group, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: The committee demonstrated sufficient responsiveness to last year's low say-on-pay vote result by disclosing shareholder engagement efforts, specific feedback received, and positive changes in response to shareholder's expressed concerns. There are some ongoing concerns regarding the annual incentive determination process, which is ultimately discretionary, and the lack of certain key disclosures in the proxy. However, consideration is given to the meaningful structural and disclosure improvements made in response to shareholder feedback, including disclosed target incentive opportunities and threshold and maximum LTI goals. Further, CEO pay and company performance are reasonably aligned at this time. However, a vote AGAINST this proposal is warranted in light of significant concerns surrounding one-time equity awards to certain non-CEO NEOs. The magnitude of the largest award is over two and a half times the NEO's annual total performance year pay, the weighting of performance equity is merely the same as the regular LTI, and target goals are not disclosed. These pay-for-performance considerations are heightened in the context of relatively large off-cycle awards.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Companhia Paranaense de Energia

**Meeting Date:** 04/24/2025 **Country:** Brazil **Ticker:** CPLE6

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** P30557139

**Shares Voted:** 131,548

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Meeting for Preferred Shareholders | Mgmt | | | |
| 1 | Elect Geraldo Correa de Lyra Junior as Director Appointed by Preferred Shareholder (Appointed by BNDES Participacoes S.A. - BNDESPar) | SH | None | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because: - The company has disclosed the name and detailed biographical information on the minority shareholder nominee; - There is no indication of competing minority preferred nominees; and - There are no known concerns regarding the proposed minority nominee.* | | | | |
| 2 | In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes? | Mgmt | None | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because the combination of two classes of shares for the purposes of establishing a separate election for a minority board representative increases the likelihood of having minority representation at the board level.* | | | | |
| 3 | Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: An ABSTAIN vote for this proposal is warranted because: - By the time this analysis was concluded, the company had not disclosed fiscal council nominees; and - Lack of timely disclosure prevents international institutional shareholders from making an informed voting decision.* | | | | |

## Edison International

**Meeting Date:** 04/24/2025 **Country:** USA **Ticker:** EIX
**Record Date:** 02/28/2025 **Meeting Type:** Annual
**Primary Security ID:** 281020107

**Shares Voted:** 49,731

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jeanne Beliveau-Dunn | Mgmt | For | For | For |
| 1b | Elect Director Michael C. Camunez | Mgmt | For | For | For |
| 1c | Elect Director Jennifer M. Granholm | Mgmt | For | For | For |
| 1d | Elect Director James T. Morris | Mgmt | For | For | For |
| 1e | Elect Director Timothy T. O'Toole | Mgmt | For | For | For |
| 1f | Elect Director Pedro J. Pizarro | Mgmt | For | For | For |
| 1g | Elect Director Marcy L. Reed | Mgmt | For | For | For |
| 1h | Elect Director Carey A. Smith | Mgmt | For | For | For |
| 1i | Elect Director Linda G. Stuntz | Mgmt | For | For | For |
| 1j | Elect Director Peter J. Taylor | Mgmt | For | For | For |
| 1k | Elect Director Keith Trent | Mgmt | For | For | For |
| 2 | Ratify PwC as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Submit Severance Agreement to Shareholder Vote | SH | Against | Against | Against |

## Eurofins Scientific SE

**Meeting Date:** 04/24/2025 **Country:** Luxembourg **Ticker:** ERF
**Record Date:** 04/10/2025 **Meeting Type:** Annual/Special
**Primary Security ID:** L31839134

**Shares Voted:** 1,599

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Receive and Approve Board's Reports | Mgmt | For | For | For |

# Eurofins Scientific SE

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Receive and Approve Director's Special Report Re: Operations Carried Out Under the Authorized Capital Established | Mgmt | For | For | For |
| 3 | Receive and Approve Auditor's Reports | Mgmt | For | For | For |
| 4 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 5 | Approve Financial Statements | Mgmt | For | For | For |
| 6 | Approve Allocation of Income | Mgmt | For | For | For |
| 7 | Approve Discharge of Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the discharge of directors is warranted because Gilles Martin and Yves-Loic Martin are founding family members of the company and the beneficiary of the unequal vote structure via the beneficiary units owned by Martin family holding. Since the discharge resolution is currently bundled, it does not allow shareholders to target individuals primarily responsible for, or benefiting from, the unequal vote structure.* | | | | |
| 8 | Approve Discharge of Auditors | Mgmt | For | For | For |
| 9 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted, because: - Continuation of the non-performance based LTI awards for stock options (50 percent of LTI) - The TSR performance measurement allows for vesting for below median performance. - The company has not responded to significant minority shareholder dissent on previous policy vote.* | | | | |
| 10 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because - The proposed remuneration is below par in relation to market standards, particularly with regard to disclosure of the performance achievement of non-financial metrics for the STI award, which does not allow shareholders to assess the stringency of the total STI payout. - 50 percent of the LTI award is not performance based (stock options); - However, achievement information and actually number of vested awards to individual executives is not provided and does not allow to fully understand the 2024 realized pay package. - Despite improvements in the reporting, the lack of responsiveness remains a cause for concern.* | | | | |
| 11 | Reelect Erica Monfardini as Non-Executive Director | Mgmt | For | For | For |
| 12 | Reelect Ivo Rauh Non-Executive as Director | Mgmt | For | For | For |
| 13 | Elect Gavin Hill as Non-Executive Director | Mgmt | For | For | For |
| 14 | Renewal Appointment of Deloitte Audit or Appointment of a New Approved Statutory Auditor | Mgmt | For | For | For |
| 15 | Approve Attendance Fees of Directors | Mgmt | For | For | For |
| 16 | Approve Transactions of the Share Capital Carried out by the Board of Directors in Accordance with the Buy-Back Program | Mgmt | For | For | For |
| 17 | Approve Share Repurchase Program | Mgmt | For | For | For |

## Eurofins Scientific SE

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 18 | Approve Purchase of Certain Real Estate Properties or Companies Currently Owned, Directly or Indirectly, by Analytical Bioventures SCA, and Leased to the Company and Its Subsidiaries as Related Party Transactions | Mgmt | For | For | For |
| 19 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |
| | Extraordinary Meeting Agenda | Mgmt | | | |
| 1 | Approve Reduction in Share Capital through Cancellation of Shares | Mgmt | For | For | For |
| 2 | Amend Article 21 Re: Automatic Adjustment Mechanism in Relation to the Voting Rights Associated with the Profit Shares | Mgmt | For | For | For |
| 3 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |

## Fastenal Company

**Meeting Date:** 04/24/2025 **Country:** USA **Ticker:** FAST

**Record Date:** 02/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 311900104

**Shares Voted:** 17,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Scott A. Satterlee | Mgmt | For | For | For |
| 1b | Elect Director Michael J. Ancius | Mgmt | For | For | For |
| 1c | Elect Director Stephen L. Eastman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Brady D. Ericson | Mgmt | For | For | For |
| 1e | Elect Director Daniel L. Florness | Mgmt | For | For | For |
| 1f | Elect Director Rita J. Heise | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Hsenghung Sam Hsu | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Fastenal Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1h | Elect Director Daniel L. Johnson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1i | Elect Director Sarah N. Nielsen | Mgmt | For | For | For |
| 1j | Elect Director Irene A. Quarshie | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1k | Elect Director Reyne K. Wisecup | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Ferrovial SE

**Meeting Date:** 04/24/2025 **Country:** Netherlands **Ticker:** FER

**Record Date:** 03/27/2025 **Meeting Type:** Annual

**Primary Security ID:** N3168P101

**Shares Voted:** 54,275

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| 2a | Receive Report of Management Board (Non-Voting) | Mgmt | | | |
| 2b | Receive Explanation on Company's Reserves and Dividend Policy | Mgmt | | | |
| 2c | Approve Remuneration Report | Mgmt | For | For | For |
| 2d | Adopt Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Climate Strategy Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted due to the following concerns: * There is room for a more detailed disclosure of the company capex plan. * The role offsets represent in the deep decarbonization path seems high, yet unclear. * The disclosure of physical risks according to different scenarios is rather limited and the transition risk and opportunities assessment does not present quantitative potential financial effects. * The company does not quantify the levers to reduce Scope 3 emissions and does not include emissions associated with several relevant categories in its Scope target.* | | | | |
| 4 | Approve Discharge of Directors | Mgmt | For | For | For |
| 5a | Reelect Rafael del Pino y Calvo-Sotelo as Executive Director | Mgmt | For | For | For |

# Ferrovial SE

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5b | Reelect Oscar Fanjul Martin as Non-Executive Director | Mgmt | For | For | For |
| 5c | Reelect Maria del Pino y Calvo-Sotelo as Non-Executive Director | Mgmt | For | For | For |
| 5d | Reelect Jose Fernando Sanchez-Junco Mans as Non-Executive Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Bruno Vito Benito Di Leo Allen and Jose Fernando Sanchez-Junco Mans is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates However, this is not without the continued concern for Rafael del Pino y Calvo-Sotelo acting as executive chair, which is in deviation of the spirit of the rules as set out under the Act on Governance and Supervision.* | | | | |
| 5e | Reelect Bruno Vito Benito Di Leo Allen as Non-Executive Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Bruno Vito Benito Di Leo Allen and Jose Fernando Sanchez-Junco Mans is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates However, this is not without the continued concern for Rafael del Pino y Calvo-Sotelo acting as executive chair, which is in deviation of the spirit of the rules as set out under the Act on Governance and Supervision.* | | | | |
| 5f | Reelect Hildegard Maria Wortmann as Non-Executive Director | Mgmt | For | For | For |
| 5g | Reelect Alicia Reyes Revuelta as Non-Executive Director | Mgmt | For | For | For |
| 6 | Amend Remuneration Policy | Mgmt | For | For | For |
| 7a | Ratify PriceWaterhouseCoopers Accountants N.V. as Auditors | Mgmt | For | For | For |
| 7b | Appoint PriceWaterhouseCoopers Accountants N.V. as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 8a | Grant Board Authority to Issue Shares for General Purposes | Mgmt | For | For | For |
| 8b | Grant Board Authority to Issue Shares for Purposes of Scrip Dividends | Mgmt | For | For | For |
| 9a | Authorize Board to Exclude Preemptive Rights from Share Issuances for General Purposes | Mgmt | For | For | For |
| 9b | Authorize Board to Exclude Preemptive Rights from Share Issuances for Purposes of Scrip Dividends | Mgmt | For | For | For |
| 10 | Authorize Repurchase of Shares | Mgmt | For | For | For |
| 11 | Approve Cancellation of Shares | Mgmt | For | For | For |
| 12 | Close Meeting | Mgmt | | | |

## Global Payments Inc.

**Meeting Date:** 04/24/2025 **Country:** USA **Ticker:** GPN
**Record Date:** 03/03/2025 **Meeting Type:** Annual
**Primary Security ID:** 37940X102

**Shares Voted:** 1,108

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director F. Thaddeus Arroyo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Robert H.B. Baldwin, Jr. | Mgmt | For | For | For |
| 1c | Elect Director Cameron M. Bready | Mgmt | For | For | For |
| 1d | Elect Director John G. Bruno | Mgmt | For | For | For |
| 1e | Elect Director Joia M. Johnson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Kirsten M. Kliphouse | Mgmt | For | For | For |
| 1g | Elect Director Connie D. McDaniel | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Joseph H. Osnoss | Mgmt | For | For | For |
| 1i | Elect Director William B. Plummer | Mgmt | For | For | For |
| 1j | Elect Director M. Troy Woods | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 33.81 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |

## Grupo Aeroportuario del Pacifico SAB de CV

**Meeting Date:** 04/24/2025 **Country:** Mexico **Ticker:** GAPB
**Record Date:** 04/09/2025 **Meeting Type:** Annual
**Primary Security ID:** P4959P100

# Grupo Aeroportuario del Pacifico SAB de CV

**Shares Voted:** 9,817

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Reports in Compliance with Article 28, Section IV of Mexican Securities Market Law | Mgmt | For | For | For |
| 2 | Approve Discharge of Directors and Officers | Mgmt | For | For | For |
| 3 | Approve Individual and Consolidated Financial Statements and Approve External Auditors' Report on Financial Statements | Mgmt | For | For | For |
| 4 | Approve Allocation of Income of MXN 8.28 Billion | Mgmt | For | For | For |
| 5 | Approve Dividends of MXN 16.84 Per Share | Mgmt | For | For | For |
| 6 | Cancel Pending Amount of Share Repurchase Approved at General Meetings Held on April 25, 2024; Set Share Repurchase Maximum Amount of MXN 2.5 Billion | Mgmt | For | For | For |
| 7 | Information on Election or Ratification of Four Directors and Their Alternates of Series BB Shareholders | Mgmt | | | |
| 8 | Elect and/or Ratify Directors of Series B Shareholders that Hold 10 Percent of Share Capital | Mgmt | | | |
| 9.a | Ratify Carlos Cardenas Guzman as Director of Series B Shareholders | Mgmt | For | For | For |
| 9.b | Ratify Angel Losada Moreno as Director of Series B Shareholders | Mgmt | For | For | For |
| 9.c | Ratify Joaquin Vargas Guajardo as Director of Series B Shareholders | Mgmt | For | For | For |
| 9.d | Ratify Juan Diez-Canedo Ruiz as Director of Series B Shareholders | Mgmt | For | For | For |
| 9.e | Ratify Luis Tellez Kuenzler as Director of Series B Shareholders | Mgmt | For | For | For |
| 9.f | Ratify Alejandra Palacios Prieto as Director of Series B Shareholders | Mgmt | For | For | For |
| 9.g | Elect Alejandra Yazmin Soto Ayech as Director of Series B Shareholders | Mgmt | For | For | For |
| 10 | Ratify and/or Elect Board Chair | Mgmt | For | For | For |

## Grupo Aeroportuario del Pacifico SAB de CV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Approve Remuneration of Directors for Years 2024 and 2025 | Mgmt | For | For | For |
| 12 | Ratify and/or Elect Director of Series B Shareholders and Member of Nominations and Compensation Committee | Mgmt | For | For | For |
| 13 | Ratify and/or Elect Chair of Audit and Corporate Practices Committee | Mgmt | For | For | For |
| 14 | Present Report Regarding Individual or Accumulated Operations Greater Than USD 3 Million | Mgmt | | | |
| 15 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |

## HCA Healthcare, Inc.

**Meeting Date:** 04/24/2025 **Country:** USA **Ticker:** HCA

**Record Date:** 02/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 40412C101

**Shares Voted:** 1,257

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Thomas F. Frist, III | Mgmt | For | For | For |
| 1b | Elect Director Samuel N. Hazen | Mgmt | For | For | For |
| 1c | Elect Director Robert J. Dennis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Nancy-Ann DeParle | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director William R. Frist | Mgmt | For | For | For |
| 1f | Elect Director Hugh F. Johnston | Mgmt | For | For | For |
| 1g | Elect Director Michael W. Michelson | Mgmt | For | For | For |
| 1h | Elect Director Wayne J. Riley | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1i | Elect Director Andrea B. Smith | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## HCA Healthcare, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Amend Certificate of Incorporation to Provide for the Exculpation of Officers | Mgmt | For | For | For |
| 6 | Submit Severance Agreement to Shareholder Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. While current severance arrangements are reasonable, the company does not disclose a policy prohibiting additional cash severance payments beyond a certain level or a mechanism that would require shareholder approval in order for excessive cash severance to be payable. The requested policy would ensure such shareholder protections.* | | | | |
| 7 | Amend Patient Safety and Quality of Care Committee Charter | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as enhancing the Patient Safety and Quality of Care Committee with the authority to review staffing levels and their impacts would not only enhance the company's ability to manage related controversies and risks more effectively, but also enable shareholders to better assess the effectiveness of the company's efforts toward its core goals of patient satisfaction and quality of care.* | | | | |
| 8 | Report on Healthcare Consequences of Acquisition Strategy | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because the publication of a report on the healthcare impacts of the company s acquisition strategy together with community perceptions would allow shareholders to better assess how the company is managing associated risks and controversies.* | | | | |

## Healthpeak Properties, Inc.

**Meeting Date:** 04/24/2025 **Country:** USA **Ticker:** DOC
**Record Date:** 03/04/2025 **Meeting Type:** Annual
**Primary Security ID:** 42250P103

**Shares Voted:** 14,284

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Scott M. Brinker | Mgmt | For | For | For |
| 1b | Elect Director Katherine M. Sandstrom | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director John T. Thomas | Mgmt | For | For | For |
| 1d | Elect Director Brian G. Cartwright | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director James B. Connor | Mgmt | For | For | For |

## Healthpeak Properties, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director R. Kent Griffin, Jr. | Mgmt | For | For | For |
| 1g | Elect Director Pamela J. Kessler | Mgmt | For | For | For |
| 1h | Elect Director Sara G. Lewis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1i | Elect Director Ava E. Lias-Booker | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1j | Elect Director Tommy G. Thompson | Mgmt | For | For | For |
| 1k | Elect Director Richard A. Weiss | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Approve Nonqualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| 4 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Hikma Pharmaceuticals Plc

**Meeting Date:** 04/24/2025 **Country:** United Kingdom **Ticker:** HIK

**Record Date:** 04/22/2025 **Meeting Type:** Annual

**Primary Security ID:** G4576K104

**Shares Voted:** 1,813

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Resolutions for All Shareholders | Mgmt | | | |
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3 | Reappoint PwC as Auditors | Mgmt | For | For | For |
| 4 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 5 | Re-elect Said Darwazah as Director | Mgmt | For | For | For |
| 6 | Re-elect Riad Mishlawi as Director | Mgmt | For | For | For |
| 7 | Re-elect Mazen Darwazah as Director | Mgmt | For | For | For |

## Hikma Pharmaceuticals Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Re-elect Victoria Hull as Director | Mgmt | For | For | For |
| 9 | Re-elect Ali Al-Husry as Director | Mgmt | For | For | For |
| 10 | Re-elect Nina Henderson as Director | Mgmt | For | For | For |
| 11 | Re-elect Cynthia Flowers as Director | Mgmt | For | For | For |
| 12 | Re-elect Douglas Hurt as Director | Mgmt | For | For | For |
| 13 | Re-elect Laura Balan as Director | Mgmt | For | For | For |
| 14 | Re-elect Deneen Vojta as Director | Mgmt | For | For | For |
| 15 | Approve Remuneration Report | Mgmt | For | For | For |
| 16 | Authorise Issue of Equity | Mgmt | For | For | For |
| 17 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 19 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 20 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| | Resolutions for Independent Shareholders Only | Mgmt | | | |
| 21 | Approve Waiver of Rule 9 of the Takeover Code | Mgmt | For | For | For |
| 22 | Approve Waiver of Rule 9 of the Takeover Code Pursuant to the 2026 Awards Grant | Mgmt | For | For | For |

## IQVIA Holdings Inc.

**Meeting Date:** 04/24/2025 **Country:** USA **Ticker:** IQV

**Record Date:** 02/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 46266C105

**Shares Voted:** 2,708

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Ari Bousbib | Mgmt | For | For | For |
| 1b | Elect Director Carol J. Burt | Mgmt | For | For | For |

## IQVIA Holdings Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director John G. Danhakl | Mgmt | For | For | For |
| 1d | Elect Director James A. Fasano | Mgmt | For | For | For |
| 1e | Elect Director Colleen A. Goggins | Mgmt | For | For | For |
| 1f | Elect Director John M. Leonard | Mgmt | For | For | For |
| 1g | Elect Director Leslie Wims Morris | Mgmt | For | For | For |
| 1h | Elect Director Todd B. Sisitsky | Mgmt | For | For | For |
| 1i | Elect Director Sheila A. Stamps | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - High CEO pay relative to company performance compared to the company's peers; and - High CEO pay in relation to company peer group CEO median pay levels.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 30.34 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 4 | Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation | Mgmt | For | For | For |
| 5 | Reduce Ownership Threshold for Shareholders to Call Special Meeting | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders.* | | | | |

## Johnson & Johnson

**Meeting Date:** 04/24/2025 **Country:** USA **Ticker:** JNJ

**Record Date:** 02/25/2025 **Meeting Type:** Annual

**Primary Security ID:** 478160104

**Shares Voted:** 28,322

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Darius Adamczyk | Mgmt | For | For | For |
| 1b | Elect Director Mary C. Beckerle | Mgmt | For | For | For |
| 1c | Elect Director Jennifer A. Doudna | Mgmt | For | For | For |
| 1d | Elect Director Joaquin Duato | Mgmt | For | For | For |
| 1e | Elect Director Marillyn A. Hewson | Mgmt | For | For | For |

## Johnson & Johnson

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director Paula A. Johnson | Mgmt | For | For | For |
| 1g | Elect Director Hubert Joly | Mgmt | For | For | For |
| 1h | Elect Director Mark B. McClellan | Mgmt | For | For | For |
| 1i | Elect Director Mark A. Weinberger | Mgmt | For | For | For |
| 1j | Elect Director Nadja Y. West | Mgmt | For | For | For |
| 1k | Elect Director Eugene A. Woods | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Submit Severance Agreement to Shareholder Vote | SH | Against | Against | Against |
| 5 | Oversee and Report Human Rights Impact Assessment | SH | Against | For | For |

*Voting Policy Rationale: A vote FOR this proposal is warranted, as additional information on the company's processes used to assess human rights impacts in its operations, including those related to accessibility to medicine, would allow shareholders to better gauge how well the company is managing human rights related risks.*

## Jyske Bank A/S

**Meeting Date:** 04/24/2025 **Country:** Denmark **Ticker:** JYSK

**Record Date:** 04/17/2025 **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** K55633117

**Shares Voted:** 472

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| a.1 | Approve DKK 27.7 Million Reduction in Share Capital via Share Cancellation | Mgmt | For | For | For |
| a.2 | Amend Articles | Mgmt | For | For | For |
| a.3 | Approve Creation of DKK 120 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 60 Million Pool of Capital without Preemptive Rights; Approve Issuance of Convertible Loans with and without Preemptive Rights; Amend Articles | Mgmt | For | For | For |
| b | Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | Mgmt | For | For | For |

## Jyske Bank A/S

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| c | Other Business | Mgmt | | | |

## Kering SA

**Meeting Date:** 04/24/2025 **Country:** France **Ticker:** KER

**Record Date:** 04/22/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** F5433L103

**Shares Voted:** 450

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 6 per Share | Mgmt | For | For | For |
| 4 | Reelect François-Henri Pinault as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Francois-Henri Pinault (Item 4) is warranted. * A vote AGAINST the reelection of Heloise Temple-Boyer is warranted since she is the representative of a shareholder that benefits from the company's distortive voting structure (Item 5). * A vote FOR the reelection of non-independent nominee Baudouin Prot is warranted given the satisfactory level of board independence (including all board members: 53.8 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 63.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 6).* | | | | |
| 5 | Reelect Financière Pinault as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Francois-Henri Pinault (Item 4) is warranted. * A vote AGAINST the reelection of Heloise Temple-Boyer is warranted since she is the representative of a shareholder that benefits from the company's distortive voting structure (Item 5). * A vote FOR the reelection of non-independent nominee Baudouin Prot is warranted given the satisfactory level of board independence (including all board members: 53.8 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 63.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 6).* | | | | |
| 6 | Reelect Baudouin Prot as Director | Mgmt | For | For | For |
| 7 | Approve Compensation Report of Corporate Officers | Mgmt | For | For | For |
| 8 | Approve Compensation of François-Henri Pinault, Chairman and CEO | Mgmt | For | For | For |
| 9 | Approve Remuneration Policy of Executive Corporate Officer | Mgmt | For | For | For |
| 10 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |

# Kering SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 12 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 13 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights (Rights Issue) up to Aggregate Nominal Amount of EUR 200 Million | Mgmt | For | For | For |
| 14 | Authorize Capitalization of Reserves of Up to EUR 200 Million for Bonus Issue or Increase in Par Value | Mgmt | For | For | For |
| 15 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million | Mgmt | For | For | For |
| 16 | Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors or Restricted Number of Investors, up to Aggregate Nominal Amount of EUR 50 Million | Mgmt | For | For | For |
| 17 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 13, 15, and 16 | Mgmt | For | For | For |
| 18 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Mgmt | For | For | For |
| 19 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | For | For |
| 20 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries | Mgmt | For | For | For |
| 21 | Amend Article 13 of Bylaws Re: Board Deliberations | Mgmt | For | For | For |
| | Ordinary Business | Mgmt | | | |
| 22 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

# Klepierre SA

**Meeting Date:** 04/24/2025 **Country:** France **Ticker:** LI
**Record Date:** 04/22/2025 **Meeting Type:** Annual/Special
**Primary Security ID:** F5396X102

**Shares Voted:** 28,222

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 1.85 per Share | Mgmt | For | For | For |
| 4 | Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Mgmt | For | For | For |
| 5 | Reelect Béatrice de Clermont-Tonnerre as Supervisory Board Member | Mgmt | For | For | For |
| 6 | Ratify Appointment of Nadine Glicenstein as Supervisory Board Member | Mgmt | For | For | For |
| 7 | Approve Compensation Report of Corporate Officers | Mgmt | For | For | For |
| 8 | Approve Compensation of David Simon, Chairman of the Supervisory Board | Mgmt | For | For | For |
| 9 | Approve Compensation of Jean-Marc Jestin, Chairman of the Management Board | Mgmt | For | For | For |
| 10 | Approve Compensation of Stephane Tortajada, Management Board Member | Mgmt | For | For | For |
| 11 | Approve Remuneration Policy of Chairman and Supervisory Board Members | Mgmt | For | For | For |
| 12 | Approve Remuneration Policy of Chairman of the Management Board | Mgmt | For | For | For |
| 13 | Approve Remuneration Policy of Management Board Members | Mgmt | For | For | For |
| 14 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |

# Klepierre SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 15 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 16 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 120 Million | Mgmt | For | For | For |
| 17 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 40,160,564 | Mgmt | For | For | For |
| 18 | Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 40,160,564 | Mgmt | For | For | For |
| 19 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16-18 | Mgmt | For | For | For |
| 20 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Mgmt | For | For | For |
| 21 | Authorize Capitalization of Reserves of Up to EUR 100 Million for Bonus Issue or Increase in Par Value | Mgmt | For | For | For |
| 22 | Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 16-21 at EUR 120 Million | Mgmt | For | For | For |
| 23 | Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans | Mgmt | For | For | For |
| 24 | Amend Article 14 of Bylaws To Incorporate Legal Changes Re: Virtual Participation | Mgmt | For | For | For |
| 25 | Amend Article 15 of Bylaws To Incorporate Legal Changes Re: Written Consultation | Mgmt | For | For | For |
| 26 | Amend Article 27 of Bylaws To Comply with Legal Changes Re: Record Date | Mgmt | For | For | For |
| 27 | Amend Article 27 of Bylaws To Incorporate Legal Changes Re: Participation to General Meetings | Mgmt | For | For | For |
|  | Ordinary Business | Mgmt |  |  |  |
| 28 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

## Lincoln Electric Holdings, Inc.

**Meeting Date:** 04/24/2025 **Country:** USA **Ticker:** LECO
**Record Date:** 02/28/2025 **Meeting Type:** Annual
**Primary Security ID:** 533900106

**Shares Voted:** 2,448

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Brian D. Chambers | Mgmt | For | For | For |
| 1.2 | Elect Director Curtis E. Espeland | Mgmt | For | For | For |
| 1.3 | Elect Director N. Joy Falotico | Mgmt | For | For | For |
| 1.4 | Elect Director Bonnie J. Fetch | Mgmt | For | For | For |
| 1.5 | Elect Director Patrick P. Goris | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Steven B. Hedlund | Mgmt | For | For | For |
| 1.7 | Elect Director Michael F. Hilton | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.8 | Elect Director Marc A. Howze | Mgmt | For | For | For |
| 1.9 | Elect Director Kathryn Jo Lincoln | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.10 | Elect Director Phillip J. Mason | Mgmt | For | For | For |
| 1.11 | Elect Director Ben P. Patel | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Littelfuse, Inc.

**Meeting Date:** 04/24/2025 **Country:** USA **Ticker:** LFUS
**Record Date:** 02/26/2025 **Meeting Type:** Annual
**Primary Security ID:** 537008104

## Littelfuse, Inc.

**Shares Voted:** 112

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Kristina A. Cerniglia | Mgmt | For | For | For |
| 1b | Elect Director Tzau-Jin Chung | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Gayla J. Delly | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Maria C. Green | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Anthony Grillo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Gregory N. Henderson | Mgmt | For | For | For |
| 1g | Elect Director Gordon Hunter | Mgmt | For | For | For |
| 1h | Elect Director William P. Noglows | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## MGIC Investment Corporation

**Meeting Date:** 04/24/2025 **Country:** USA **Ticker:** MTG

**Record Date:** 03/07/2025 **Meeting Type:** Annual

**Primary Security ID:** 552848103

**Shares Voted:** 5,552

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Analisa M. Allen | Mgmt | For | For | For |
| 1.2 | Elect Director C. Edward Chaplin | Mgmt | For | For | For |
| 1.3 | Elect Director Curt S. Culver | Mgmt | For | For | For |
| 1.4 | Elect Director Jay C. Hartzell | Mgmt | For | For | For |
| 1.5 | Elect Director Jodeen A. Kozlak | Mgmt | For | For | For |

## MGIC Investment Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.6 | Elect Director Teresita M. Lowman | Mgmt | For | For | For |
| 1.7 | Elect Director Timothy J. Mattke | Mgmt | For | For | For |
| 1.8 | Elect Director Sheryl L. Sculley | Mgmt | For | For | For |
| 1.9 | Elect Director Michael L. Thompson | Mgmt | For | For | For |
| 1.10 | Elect Director Mark M. Zandi | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## MYR Group Inc.

**Meeting Date:** 04/24/2025 **Country:** USA **Ticker:** MYRG
**Record Date:** 02/28/2025 **Meeting Type:** Annual
**Primary Security ID:** 55405W104

**Shares Voted:** 268

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Bradley T. Favreau | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Ajoy H. Karna | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Crowe LLP as Auditors | Mgmt | For | For | For |

## Orkla ASA

**Meeting Date:** 04/24/2025 **Country:** Norway **Ticker:** ORK
**Record Date:** 04/14/2025 **Meeting Type:** Annual
**Primary Security ID:** R67787102

**Shares Voted:** 6,062

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting; Elect Chair of Meeting | Mgmt | For | For | For |

## Orkla ASA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 10.00 Per Share | Mgmt | For | For | For |
| 3 | Approve Remuneration Statement (Advisory Vote) | Mgmt | For | For | For |
| 4 | Discuss Company's Corporate Governance Statement | Mgmt | | | |
| 5.1 | Authorize Repurchase of Shares for Use in Employee Incentive Programs | Mgmt | For | For | For |
| 5.2 | Authorize Share Repurchase Program and Reissuance and/or Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 6.1 | Reelect Stein Erik Hagen as Director | Mgmt | For | For | For |
| 6.2 | Reelect Liselott Kilaas as Director | Mgmt | For | For | For |
| 6.3 | Reelect Peter Agnefjall as Director | Mgmt | For | For | For |
| 6.4 | Reelect Christina Fagerberg as Director | Mgmt | For | For | For |
| 6.5 | Reelect Rolv Erik Ryssdal as Director | Mgmt | For | For | For |
| 6.6 | Reelect Caroline Hagen Kjos as Director | Mgmt | For | For | For |
| 6.7 | Reelect Bengt Rem as Director | Mgmt | For | For | For |
| 7 | Reelect Stein Erik Hagen as Board Chair | Mgmt | For | For | For |
| 8 | Reelect Nils-Henrik Pettersson as Member of Nominating Committee | Mgmt | For | For | For |
| 9 | Approve Remuneration of Directors in the Amount of NOK 1.17 Million for Chair and NOK 760,000 for Other Directors; Approve Remuneration for Committee Work | Mgmt | For | For | For |
| 10 | Approve Remuneration of Nominating Committee | Mgmt | For | For | For |
| 11 | Approve Remuneration of Auditors | Mgmt | For | For | For |

## Pfizer Inc.

**Meeting Date:** 04/24/2025 **Country:** USA **Ticker:** PFE

**Record Date:** 02/26/2025 **Meeting Type:** Annual

**Primary Security ID:** 717081103

# Pfizer Inc.

**Shares Voted:** 60,225

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Ronald E. Blaylock | Mgmt | For | For | For |
| 1.2 | Elect Director Albert Bourla | Mgmt | For | For | For |
| 1.3 | Elect Director Mortimer J. Buckley | Mgmt | For | For | For |
| 1.4 | Elect Director Susan Desmond-Hellmann | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Joseph J. Echevarria | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.6 | Elect Director Scott Gottlieb | Mgmt | For | For | For |
| 1.7 | Elect Director Susan Hockfield | Mgmt | For | For | For |
| 1.8 | Elect Director Dan R. Littman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.9 | Elect Director Shantanu Narayen | Mgmt | For | For | For |
| 1.10 | Elect Director Suzanne Nora Johnson | Mgmt | For | For | For |
| 1.11 | Elect Director James Quincey | Mgmt | For | For | For |
| 1.12 | Elect Director James C. Smith | Mgmt | For | For | For |
| 1.13 | Elect Director Cyrus Taraporevala | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. Although the company's annual and long-term incentive programs were sufficiently tied to objective performance criteria, the compensation committee modified certain in-cycle LTI awards to provide additional opportunity to earn the awards despite the fact that those awards would likely otherwise not have been earned under their original schedules. In addition, concern is raised regarding the repeated lowering of annual incentive targets that are then achieved above target, as well as failure to disclose the forward-looking target for the FY24 LTI performance award.* | | | | |
| 4 | Submit Severance Agreement to Shareholder Vote | SH | Against | Against | Against |
| 5 | Report on Risks Related to Discrimination Against Individuals Including Religious/Political Views | SH | Against | Against | Against |

## Rambus Inc.

**Meeting Date:** 04/24/2025 **Country:** USA **Ticker:** RMBS
**Record Date:** 02/26/2025 **Meeting Type:** Annual
**Primary Security ID:** 750917106

**Shares Voted:** 511

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Emiko Higashi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Steven Laub | Mgmt | For | For | For |
| 1c | Elect Director Eric Stang | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## RELX Plc

**Meeting Date:** 04/24/2025 **Country:** United Kingdom **Ticker:** REL
**Record Date:** 04/22/2025 **Meeting Type:** Annual
**Primary Security ID:** G7493L105

**Shares Voted:** 22,371

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| 4 | Reappoint Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 5 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 6 | Elect Andy Halford as Director | Mgmt | For | For | For |
| 7 | Re-elect Paul Walker as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Paul Walker, Andrew (Andy) Sukawaty, and Suzanne Wood is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8 | Re-elect Erik Engstrom as Director | Mgmt | For | For | For |
| 9 | Re-elect Nick Luff as Director | Mgmt | For | For | For |

## RELX Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10 | Re-elect Alistair Cox as Director | Mgmt | For | For | For |
| 11 | Re-elect June Felix as Director | Mgmt | For | For | For |
| 12 | Re-elect Charlotte Hogg as Director | Mgmt | For | For | For |
| 13 | Re-elect Andrew Sukawaty as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Paul Walker, Andrew (Andy) Sukawaty, and Suzanne Wood is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 14 | Re-elect Bianca Tetteroo as Director | Mgmt | For | For | For |
| 15 | Re-elect Suzanne Wood as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Paul Walker, Andrew (Andy) Sukawaty, and Suzanne Wood is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 16 | Authorise Issue of Equity | Mgmt | For | For | For |
| 17 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 19 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 20 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Silicon Laboratories Inc.

**Meeting Date:** 04/24/2025 **Country:** USA **Ticker:** SLAB
**Record Date:** 02/24/2025 **Meeting Type:** Annual
**Primary Security ID:** 826919102

**Shares Voted:** 117

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director William G. Bock | Mgmt | For | For | For |
| 1.2 | Elect Director Christy Wyatt | Mgmt | For | For | For |
| 1.3 | Elect Director Sherri Luther | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Silicon Laboratories Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Amend Certificate of Incorporation to Limit the Liability of Officers | Mgmt | For | For | For |
| 5 | Amend Certificate of Incorporation to Implement Miscellaneous Changes | Mgmt | For | For | For |

## Snap-on Incorporated

**Meeting Date:** 04/24/2025 **Country:** USA **Ticker:** SNA

**Record Date:** 02/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 833034101

**Shares Voted:** 872

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director David C. Adams | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Karen L. Daniel | Mgmt | For | For | For |
| 1.3 | Elect Director Ruth Ann M. Gillis | Mgmt | For | For | For |
| 1.4 | Elect Director James P. Holden | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director Nathan J. Jones | Mgmt | For | For | For |
| 1.6 | Elect Director Henry W. Knueppel | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.7 | Elect Director W. Dudley Lehman | Mgmt | For | For | For |
| 1.8 | Elect Director Nicholas T. Pinchuk | Mgmt | For | For | For |
| 1.9 | Elect Director Gregg M. Sherrill | Mgmt | For | For | For |
| 1.10 | Elect Director Donald J. Stebbins | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 28.48 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

# Sparebank 1 Sor-Norge ASA

**Meeting Date:** 04/24/2025 **Country:** Norway **Ticker:** SB1NO
**Record Date:** 04/17/2025 **Meeting Type:** Annual
**Primary Security ID:** R8170W115

**Shares Voted:** 2,204

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| 2 | Approve Notice of Meeting and Agenda | Mgmt | For | For | For |
| 3 | Designate Inspector(s) of Minutes of Meeting | Mgmt | For | For | For |
| 4 | Accept Financial Statements and Statutory Reports; Approve Allocation of Income; Authorize Board to Decide on the Distribution of Dividends of NOK 8.50 Per Share | Mgmt | For | For | For |
| 5 | Approve Extra Dividends of up to NOK 5.00 | Mgmt | For | For | For |
| 6 | Approve Company's Corporate Governance Statement | Mgmt | For | For | For |
| 7 | Approve Remuneration of Auditors | Mgmt | For | For | For |
| 8a) | Approve Remuneration Statement (Advisory) | Mgmt | For | For | For |
| 8b) | Approve Remuneration Policy And Other Terms of Employment For Executive Management | Mgmt | For | For | For |
| 9 | Receive Information on Composition of the Board | Mgmt | | | |
| 10.1 | Reelect Per Sekse as Chair of Nominating Committee | Mgmt | For | For | For |
| 10.2 | Reelect Kjetil Houg as Member of Nominating Committee | Mgmt | For | For | For |
| 10.3 | Reelect Kirsti Tonnessen as Member of Nominating Committee | Mgmt | For | For | For |
| 10.4 | Reelect Anne Berg Behring as Member of Nominating Committee | Mgmt | For | For | For |
| 10.5 | Reelect Odd Torland as Member of Nominating Committee | Mgmt | For | For | For |
| 10.6 | Reelect Gisle Dahn as Member of Nominating Committee | Mgmt | For | For | For |

## Sparebank 1 Sor-Norge ASA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Approve Remuneration of Directors in the Amount of NOK 1 Million for Chair and NOK 500,000 for Other Directors; Approve Remuneration for Committee Work | Mgmt | For | For | For |
| 12 | Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Mgmt | For | For | For |
| 13 | Authorize Issuance of Hybrid Bonds, Perpetual Subordinated Loans, and Subordinated Loans with Maturity | Mgmt | For | For | For |
| 14 | Approve Creation of NOK 938.6 Million Pool of Capital without Preemptive Rights | Mgmt | For | For | For |

## The Gorman-Rupp Company

**Meeting Date:** 04/24/2025 **Country:** USA **Ticker:** GRC

**Record Date:** 02/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 383082104

**Shares Voted:** 1,185

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Donald H. Bullock, Jr. | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Jeffrey S. Gorman | Mgmt | For | For | For |
| 1.3 | Elect Director M. Ann Harlan | Mgmt | For | For | For |
| 1.4 | Elect Director Pamela A. Heminger | Mgmt | For | For | For |
| 1.5 | Elect Director Scott A. King | Mgmt | For | For | For |
| 1.6 | Elect Director Christopher H. Lake | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.7 | Elect Director Sonja K. McClelland | Mgmt | For | For | For |
| 1.8 | Elect Director Vincent K. Petrella | Mgmt | For | For | For |
| 1.9 | Elect Director Kenneth R. Reynolds | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## The Gorman-Rupp Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## The Weir Group Plc

**Meeting Date:** 04/24/2025 **Country:** United Kingdom **Ticker:** WEIR

**Record Date:** 04/22/2025 **Meeting Type:** Annual

**Primary Security ID:** G95248137

**Shares Voted:** 1,210

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Remuneration Policy | Mgmt | For | For | For |
| 4 | Approve Share Reward Plan | Mgmt | For | For | For |
| 5 | Approve Deferred Bonus Plan | Mgmt | For | For | For |
| 6 | Approve ShareBuilder | Mgmt | For | For | For |
| 7 | Approve Final Dividend | Mgmt | For | For | For |
| 8 | Re-elect Barbara Jeremiah as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Barbara Jeremiah, Dame Nicola Brewer and Bennetor (Ben) Magara is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 9 | Re-elect Jon Stanton as Director | Mgmt | For | For | For |
| 10 | Re-elect Brian Puffer as Director | Mgmt | For | For | For |
| 11 | Re-elect Dame Nicola Brewer as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Barbara Jeremiah, Dame Nicola Brewer and Bennetor (Ben) Magara is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 12 | Re-elect Andrew Agg as Director | Mgmt | For | For | For |
| 13 | Elect Nicholas Anderson as Director | Mgmt | For | For | For |
| 14 | Re-elect Penelope Freer as Director | Mgmt | For | For | For |
| 15 | Re-elect Tracey Kerr as Director | Mgmt | For | For | For |

## The Weir Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 16 | Re-elect Bennetor Magara as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Barbara Jeremiah, Dame Nicola Brewer and Bennetor (Ben) Magara is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 17 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 18 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 21 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 22 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 23 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| 24 | Adopt New Articles of Association | Mgmt | For | For | For |

## UCB SA

**Meeting Date:** 04/24/2025 **Country:** Belgium **Ticker:** UCB
**Record Date:** 04/10/2025 **Meeting Type:** Annual/Special
**Primary Security ID:** B93562120

**Shares Voted:** 2,082

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual/Special Meeting Agenda | Mgmt | | | |
| | Ordinary Part | Mgmt | | | |
| 1 | Receive Directors' Reports (Non-Voting) | Mgmt | | | |
| 2 | Receive Auditors' Reports (Non-Voting) | Mgmt | | | |
| 3 | Receive Consolidated Financial Statements and Statutory Reports (Non-Voting) | Mgmt | | | |
| 4 | Approve Financial Statements, Allocation of Income, and Dividends of EUR 1.39 per Share | Mgmt | For | For | For |

## UCB SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Approve Remuneration Report | Mgmt | For | For | For |
| 6 | Approve Remuneration Policy | Mgmt | For | For | For |
| 7 | Approve Discharge of Directors | Mgmt | For | For | For |
| 8 | Approve Discharge of Auditors | Mgmt | For | For | For |
| 9.1A | Reelect Jonathan Peacock as Director | Mgmt | For | For | For |
| 9.1B | Indicate Jonathan Peacock as Independent Director | Mgmt | For | For | For |
| 9.2A | Elect Fiona Powrie as Director | Mgmt | For | For | For |
| 9.2B | Indicate Fiona Powrie as Independent Director | Mgmt | For | For | For |
| 9.3 | Elect Stefaan Heylen as Director | Mgmt | For | For | For |
| | Special Part | Mgmt | | | |
| 10 | Approve Change-of-Control Clause Re: EMTN Program Renewal | Mgmt | For | For | For |

## Abbott Laboratories

**Meeting Date:** 04/25/2025 **Country:** USA **Ticker:** ABT

**Record Date:** 02/26/2025 **Meeting Type:** Annual

**Primary Security ID:** 002824100

**Shares Voted:** 17,121

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Robert J. Alpern | Mgmt | For | For | For |
| 1.2 | Elect Director Claire Babineaux-Fontenot | Mgmt | For | For | For |
| 1.3 | Elect Director Sally E. Blount | Mgmt | For | For | For |
| 1.4 | Elect Director Robert B. Ford | Mgmt | For | For | For |
| 1.5 | Elect Director Paola Gonzalez | Mgmt | For | For | For |
| 1.6 | Elect Director Michelle A. Kumbier | Mgmt | For | For | For |
| 1.7 | Elect Director Darren W. McDew | Mgmt | For | For | For |
| 1.8 | Elect Director Nancy McKinstry | Mgmt | For | For | For |
| 1.9 | Elect Director Michael G. O'Grady | Mgmt | For | For | For |
| 1.10 | Elect Director Michael F. Roman | Mgmt | For | For | For |
| 1.11 | Elect Director Daniel J. Starks | Mgmt | For | For | For |

## Abbott Laboratories

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.12 | Elect Director John G. Stratton | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * The majority of equity awards to the CEO are not tied to performance-contingent pay elements; * High CEO pay relative to company performance compared to the company's peers; and * High CEO pay in relation to company peer group CEO median pay levels.* | | | | |

## Agnico Eagle Mines Limited

**Meeting Date:** 04/25/2025 **Country:** Canada **Ticker:** AEM

**Record Date:** 03/14/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** 008474108

**Shares Voted:** 7,450

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Leona Aglukkaq | Mgmt | For | For | For |
| 1.2 | Elect Director Ammar Al-Joundi | Mgmt | For | For | For |
| 1.3 | Elect Director Sean Boyd | Mgmt | For | For | For |
| 1.4 | Elect Director Martine A. Celej | Mgmt | For | For | For |
| 1.5 | Elect Director Jonathan Gill | Mgmt | For | For | For |
| 1.6 | Elect Director Peter Grosskopf | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Jamie Sokalsky, Peter Grosskopf and Jeffrey (Jeff) Parr for lack of diversity on the board. Votes FOR all remaining nominees is warranted.* | | | | |
| 1.7 | Elect Director Elizabeth Lewis-Gray | Mgmt | For | For | For |
| 1.8 | Elect Director Deborah McCombe | Mgmt | For | For | For |
| 1.9 | Elect Director Jeffrey Parr | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Jamie Sokalsky, Peter Grosskopf and Jeffrey (Jeff) Parr for lack of diversity on the board. Votes FOR all remaining nominees is warranted.* | | | | |
| 1.10 | Elect Director J. Merfyn Roberts | Mgmt | For | For | For |
| 1.11 | Elect Director Jamie C. Sokalsky | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Jamie Sokalsky, Peter Grosskopf and Jeffrey (Jeff) Parr for lack of diversity on the board. Votes FOR all remaining nominees is warranted.* | | | | |
| 2 | Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

## Akzo Nobel NV

**Meeting Date:** 04/25/2025 **Country:** Netherlands **Ticker:** AKZA
**Record Date:** 03/28/2025 **Meeting Type:** Annual
**Primary Security ID:** N01803308

**Shares Voted:** 14,343

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| 2a | Receive Report of Management Board (Non-Voting) | Mgmt | | | |
| 3a | Adopt Financial Statements | Mgmt | For | For | For |
| 3b | Discuss on the Company's Dividend Policy | Mgmt | | | |
| 3c | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 3d | Approve Remuneration Report | Mgmt | For | For | For |
| 4a | Approve Discharge of Management Board | Mgmt | For | For | For |
| 4b | Approve Discharge of Supervisory Board | Mgmt | For | For | For |
| 5a | Ratify EY Accountants B.V. as Auditors | Mgmt | For | For | For |
| 5b | Appoint EY Accountants B.V. as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 6a | Approve Remuneration Policy of Management Board | Mgmt | For | For | For |
| 6b | Approve Remuneration Policy for Supervisory Board | Mgmt | For | For | For |
| 7 | Elect H.J. Muller to Supervisory Board | Mgmt | For | For | For |
| 8a | Grant Board Authority to Issue Shares | Mgmt | For | For | For |
| 8b | Authorize Board to Exclude Preemptive Rights from Share Issuances | Mgmt | For | For | For |
| 9 | Authorize Repurchase of Shares | Mgmt | For | For | For |
| 10 | Authorize Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 11 | Close Meeting | Mgmt | | | |

## Astec Industries, Inc.

**Meeting Date:** 04/25/2025 **Country:** USA **Ticker:** ASTE
**Record Date:** 02/27/2025 **Meeting Type:** Annual
**Primary Security ID:** 046224101

## Astec Industries, Inc.

**Shares Voted:** 1,334

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Tracey H. Cook | Mgmt | For | For | For |
| 1.2 | Elect Director Mary L. Howell | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Linda I. Knoll | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |

## Badger Meter, Inc.

**Meeting Date:** 04/25/2025 **Country:** USA **Ticker:** BMI

**Record Date:** 02/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 056525108

**Shares Voted:** 465

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Todd A. Adams | Mgmt | For | For | For |
| 1.2 | Elect Director Kenneth C. Bockhorst | Mgmt | For | For | For |
| 1.3 | Elect Director Henry F. Brooks | Mgmt | For | For | For |
| 1.4 | Elect Director Melanie K. Cook | Mgmt | For | For | For |
| 1.5 | Elect Director Xia Liu | Mgmt | For | For | For |
| 1.6 | Elect Director James W. McGill | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Tessa M. Myers | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director James F. Stern | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Badger Meter, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.9 | Elect Director Glen E. Tellock | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company allows for full board discretion in determining the treatment of outstanding upon a change in control.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Baloise Holding AG

**Meeting Date:** 04/25/2025 **Country:** Switzerland **Ticker:** BALN

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H04530202

**Shares Voted:** 5,654

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.2 | Approve Remuneration Report (Non-Binding) | Mgmt | For | For | For |
| 1.3 | Approve Non-Financial Report | Mgmt | For | For | For |
| 2 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of CHF 8.10 per Share | Mgmt | For | For | For |
| 4.1.a | Reelect Thomas von Planta as Director and Board Chair | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Thomas von Planta, Christoph Maeder, Markus Neuhaus and Marie-Noelle Venturi-Zen-Ruffinen is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.b | Reelect Christoph Maeder as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Thomas von Planta, Christoph Maeder, Markus Neuhaus and Marie-Noelle Venturi-Zen-Ruffinen is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.c | Reelect Maya Bundt as Director | Mgmt | For | For | For |
| 4.1.d | Reelect Guido Fuerer as Director | Mgmt | For | For | For |
| 4.1.e | Reelect Karin Diedenhofen as Director | Mgmt | For | For | For |

# Baloise Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.1.f | Reelect Markus Neuhaus as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Thomas von Planta, Christoph Maeder, Markus Neuhaus and Marie-Noelle Venturi-Zen-Ruffinen is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.g | Reelect Marie-Noelle Venturi-Zen-Ruffinen as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Thomas von Planta, Christoph Maeder, Markus Neuhaus and Marie-Noelle Venturi-Zen-Ruffinen is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.h | Elect Andre Helfenstein as Director | Mgmt | For | For | For |
| 4.1.i | Elect Robert Schuchna as Director | Mgmt | For | For | For |
| 4.1.j | Elect Vincent Vandendael as Director | Mgmt | For | For | For |
| 4.2.1 | Appoint Maya Bundt as Member of the Compensation Committee | Mgmt | For | For | For |
| 4.2.2 | Reppoint Karin Diedenhofen as Member of the Compensation Committee | Mgmt | For | For | For |
| 4.2.3 | Reappoint Christoph Maeder as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Thomas von Planta, Christoph Maeder, Markus Neuhaus and Marie-Noelle Venturi-Zen-Ruffinen is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.2.4 | Appoint Vincent Vandendael as Member of the Compensation Committee | Mgmt | For | For | For |
| 4.3 | Designate Christophe Sarasin as Independent Proxy | Mgmt | For | For | For |
| 4.4 | Ratify Ernst & Young AG as Auditors | Mgmt | For | For | For |
| 5.1 | Approve Remuneration of Directors in the Amount of CHF 3.4 Million | Mgmt | For | For | For |
| 5.2.1 | Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.4 Million | Mgmt | For | For | For |
| 5.2.2 | Approve Variable Remuneration of Executive Committee in the Amount of CHF 4.6 Million | Mgmt | For | For | For |
| 6.1 | Additional Voting Instructions - Shareholder Proposals (Voting) | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST these items are warranted because: * These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.* | | | | |

## Baloise Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.2 | Additional Voting Instructions - Board of Directors Proposals (Voting) | Mgmt | For | Against | Against |

*Voting Policy Rationale: Votes AGAINST these items are warranted because: * These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.*

## Bayer AG

**Meeting Date:** 04/25/2025 **Country:** Germany **Ticker:** BAYN

**Record Date:** 04/18/2025 **Meeting Type:** Annual

**Primary Security ID:** D0712D163

**Shares Voted:** 6,660

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of EUR 0.11 per Share for Fiscal Year 2024 | Mgmt | For | For | For |
| 2 | Approve Discharge of Management Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 3 | Approve Discharge of Supervisory Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 4 | Elect Alberto Weisser to the Supervisory Board | Mgmt | For | For | For |
| 5 | Approve Remuneration Report | Mgmt | For | For | For |
| 6 | Approve Remuneration of Supervisory Board | Mgmt | For | For | For |
| 7 | Approve Creation of EUR 875 Million Pool of Authorized Capital with Preemptive Rights | Mgmt | For | For | For |
| 8 | Approve Virtual-Only Shareholder Meetings Until 2027 | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST the proposed article amendments in regard to virtual-only shareholder meetings is warranted because: - The new proposal appears to be a blanket authorization to continue holding AGMs in the virtual format only. - The rationale regarding why it was considered necessary to hold a virtual-only meeting in the past three years, or why the company chose the virtual-only format again for the 2025 AGM, is not considered compelling. - The company has not given shareholders the option to attend the AGM in-person since prior to the pandemic, and there is no commitment by the boards to giving shareholders an in-person attendance option in the near future. In this vein, the company only vaguely addresses the circumstances under which in-person meetings might be held in the future.*

| | | | | | |
|---|---|---|---|---|---|
| 9 | Ratify Deloitte GmbH as Auditors for Fiscal Year 2025 and for the Review of Interim Financial Statements for Fiscal Year 2025 and First Quarter of Fiscal Year 2026 | Mgmt | For | For | For |

## Bayer AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10 | Voting Instructions for Motions or Nominations by Shareholders that are not Made Accessible Before the AGM and that are Made or Amended in the Course of the AGM | Mgmt | None | Against | Against |

*Voting Policy Rationale: A vote AGAINST this item is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new or modified motions are introduced by shareholders at the AGM that have not been made accessible beforehand. - The content of any new items or counterproposals is not known at this time. Thus, shareholder proposals filed at the AGM cannot be properly evaluated and acted upon by shareholders voting via proxy, which effectively disenfranchises them.*

## CapitaLand Ascendas REIT

**Meeting Date:** 04/25/2025 **Country:** Singapore **Ticker:** A17U

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** Y0205X103

**Shares Voted:** 499,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Adopt Report of the Trustee, Statement by the Manager, Audited Financial Statements and Auditors' Report | Mgmt | For | For | For |
| 2 | Approve Deloitte & Touche LLP as Auditors and Authorize Manager to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | Mgmt | For | For | For |
| 4 | Authorize Unit Repurchase Program | Mgmt | For | For | For |

## ENGIE Brasil Energia SA

**Meeting Date:** 04/25/2025 **Country:** Brazil **Ticker:** EGIE3

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** P37625103

**Shares Voted:** 30,199

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2024 | Mgmt | For | For | For |
| 2 | Approve Capital Budget | Mgmt | For | For | For |

## ENGIE Brasil Energia SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 4 | Approve Amount of Employee Participation in the Results of the Fiscal Year 2024 | Mgmt | For | For | For |
| 5 | Approve Remuneration of Company's Management | Mgmt | For | For | For |
| 6 | Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Mgmt | None | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because: * The installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight; and * The company has disclosed fiscal council nominees.* | | | | |
| 7 | Elect Fiscal Council Members | Mgmt | For | For | For |
| 8 | In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.* | | | | |
| 9 | Approve Remuneration of Fiscal Council Members | Mgmt | For | For | For |

## ENGIE Brasil Energia SA

**Meeting Date:** 04/25/2025 **Country:** Brazil **Ticker:** EGIE3

**Record Date:** **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** P37625103

**Shares Voted:** 30,199

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Articles | Mgmt | For | For | For |
| 2 | Consolidate Bylaws | Mgmt | For | For | For |

## Graco Inc.

**Meeting Date:** 04/25/2025 **Country:** USA **Ticker:** GGG

**Record Date:** 02/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 384109104

## Graco Inc.

**Shares Voted:** 7,799

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Eric P. Etchart | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Jody H. Feragen | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director J. Kevin Gilligan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; - High CEO pay relative to company performance compared to the company's peers; - Excessive differentials between CEO pay and the pay of other named executive officers at the firm; - The company has not disclosed any short- and long-term E&S performance incentives; and - The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |

## Helvetia Holding AG

**Meeting Date:** 04/25/2025 **Country:** Switzerland **Ticker:** HELN

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H3701P102

**Shares Voted:** 2,546

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.2 | Approve Remuneration Report | Mgmt | For | For | For |
| 1.3 | Approve Non-Financial Report | Mgmt | For | For | For |
| 2 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of CHF 6.70 per Share | Mgmt | For | For | For |
| 4.1 | Reelect Thomas Schmuckli as Director and Board Chair | Mgmt | For | For | For |

# Helvetia Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.2.1 | Reelect Hans Kuenzle as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Hans Kuenzle, Yvonne Macus, Gabriela Payer and Regula Wallimann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.2.2 | Reelect Rene Cotting as Director | Mgmt | For | For | For |
| 4.2.3 | Reelect Beat Fellmann as Director | Mgmt | For | For | For |
| 4.2.4 | Reelect Ivo Furrer as Director | Mgmt | For | For | For |
| 4.2.5 | Reelect Luigi Lubelli as Director | Mgmt | For | For | For |
| 4.2.6 | Reelect Gabriela Payer as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Hans Kuenzle, Yvonne Macus, Gabriela Payer and Regula Wallimann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.2.7 | Reelect Regula Wallimann as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Hans Kuenzle, Yvonne Macus, Gabriela Payer and Regula Wallimann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.2.8 | Reelect Yvonne Macus as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Hans Kuenzle, Yvonne Macus, Gabriela Payer and Regula Wallimann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.3.1 | Reappoint Hans Kuenzle as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Hans Kuenzle, Yvonne Macus, Gabriela Payer and Regula Wallimann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.3.2 | Reappoint Gabriela Payer as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Hans Kuenzle, Yvonne Macus, Gabriela Payer and Regula Wallimann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.3.3 | Appoint Yvonne Macus as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Hans Kuenzle, Yvonne Macus, Gabriela Payer and Regula Wallimann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.3.4 | Reappoint Regula Wallimann as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Hans Kuenzle, Yvonne Macus, Gabriela Payer and Regula Wallimann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Helvetia Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5.1 | Approve Fixed Remuneration of Directors in the Amount of CHF 3.3 Million | Mgmt | For | For | For |
| 5.2 | Approve Fixed Remuneration of Executive Committee in the Amount of CHF 8.8 Million | Mgmt | For | For | For |
| 5.3 | Approve Variable Remuneration of Executive Committee in the Amount of CHF 7.3 Million | Mgmt | For | For | For |
| 6 | Designate Walter Wagner as Independent Proxy | Mgmt | For | For | For |
| 7 | Ratify KPMG AG as Auditors | Mgmt | For | For | For |
| 8 | Transact Other Business (Voting) | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

## Merck KGaA

**Meeting Date:** 04/25/2025 **Country:** Germany **Ticker:** MRK

**Record Date:** 04/03/2025 **Meeting Type:** Annual

**Primary Security ID:** D5357W103

**Shares Voted:** 1,227

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting) | Mgmt | | | |
| 2 | Accept Financial Statements and Statutory Reports for Fiscal Year 2024 | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 2.20 per Share | Mgmt | For | For | For |
| 4 | Approve Discharge of Management Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 5 | Approve Discharge of Supervisory Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 6 | Ratify Deloitte GmbH as Auditors for Fiscal Year 2025 and for the Review of the Interim Financial Statements for the First Half of Fiscal Year 2025 | Mgmt | For | For | For |

## Merck KGaA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | Approve Remuneration Report | Mgmt | For | For | For |
| 8 | Approve Remuneration Policy | Mgmt | For | For | For |
| 9 | Approve Virtual-Only Shareholder Meetings Until 2027 | Mgmt | For | For | For |

## Natura &Co Holding SA

**Meeting Date:** 04/25/2025 **Country:** Brazil **Ticker:** NTCO3

**Record Date:** **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** P7S8B6105

**Shares Voted:** 18,810

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Fabio Colletti Barbosa as Director | Mgmt | For | For | For |
| 2 | Approve Merger Agreement between the Company and Natura Cosmeticos S.A., Ratify PricewaterhouseCoopers Auditores Independentes Ltda. as Independent Appraiser, Approve Appraisal, Approve Merger, and Authorize Executives to Ratify and Execute Merger | Mgmt | For | For | For |

## Natura &Co Holding SA

**Meeting Date:** 04/25/2025 **Country:** Brazil **Ticker:** NTCO3

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** P7S8B6105

**Shares Voted:** 18,810

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Management Statements for Fiscal Year Ended Dec. 31, 2024 | Mgmt | For | For | For |
| 2 | Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2024 | Mgmt | For | For | For |
| 3 | Approve Remuneration of Company's Management | Mgmt | For | For | For |

## Natura &Co Holding SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Mgmt | None | Abstain | Abstain |

*Voting Policy Rationale: An ABSTAIN vote for this proposal is warranted because: * By the time this analysis was concluded, the company had not disclosed fiscal council nominees; and * Lack of timely disclosure prevents international institutional shareholders from making an informed voting decision.*

## Prologis Property Mexico SA de CV

**Meeting Date:** 04/25/2025 **Country:** Mexico **Ticker:** FIBRAPL14

**Record Date:** 04/15/2025 **Meeting Type:** Annual

**Primary Security ID:** P4559M101

**Shares Voted:** 139,947

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Meeting for Holders of REITs - ISIN MXCFFI170008 | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Annual Report of Trust | Mgmt | For | For | For |
| 3.1 | Ratify Alberto Saavedra as Member of Technical Committee and Verify Independence Classification | Mgmt | For | For | For |
| 3.2 | Ratify Miguel Alvarez as Member of Technical Committee and Verify Independence Classification | Mgmt | For | For | For |
| 3.3 | Ratify Carlos Elizondo as Member of Technical Committee and Verify Independence Classification | Mgmt | For | For | For |
| 3.4 | Ratify Monica Flores as Member of Technical Committee and Verify Independence Classification | Mgmt | For | For | For |
| 3.5 | Ratify Gonzalo Portilla as Member of Technical Committee and Verify Independence Classification | Mgmt | For | For | For |
| 3.6 | Ratify Katia Eschenbach as Member of Technical Committee and Verify Independence Classification | Mgmt | For | For | For |
| 4 | Ratify Remuneration of Members and/or Alternates of Technical Committee | Mgmt | For | For | For |

## Prologis Property Mexico SA de CV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |

## Stanley Black & Decker, Inc.

**Meeting Date:** 04/25/2025 **Country:** USA **Ticker:** SWK

**Record Date:** 02/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 854502101

**Shares Voted:** 1,705

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Donald Allan, Jr. | Mgmt | For | For | For |
| 1b | Elect Director Andrea J. Ayers | Mgmt | For | For | For |
| 1c | Elect Director Susan K. Carter | Mgmt | For | For | For |
| 1d | Elect Director Debra A. Crew | Mgmt | For | For | For |
| 1e | Elect Director John L. Garrison, Jr. | Mgmt | For | For | For |
| 1f | Elect Director Michael D. Hankin | Mgmt | For | For | For |
| 1g | Elect Director Robert J. Manning | Mgmt | For | For | For |
| 1h | Elect Director Adrian V. Mitchell | Mgmt | For | For | For |
| 1i | Elect Director Jane M. Palmieri | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 26.3 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.*

## Steel Dynamics, Inc.

**Meeting Date:** 04/25/2025 **Country:** USA **Ticker:** STLD

**Record Date:** 03/06/2025 **Meeting Type:** Annual

**Primary Security ID:** 858119100

**Shares Voted:** 5,874

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1A | Elect Director Mark D. Millett | Mgmt | For | For | For |

## Steel Dynamics, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1B | Elect Director Sheree L. Bargabos | Mgmt | For | For | For |
| 1C | Elect Director Kenneth W. Cornew | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1D | Elect Director Traci M. Dolan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1E | Elect Director Jennifer L. Hamann | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1F | Elect Director Bradley S. Seaman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1G | Elect Director Gabriel L. Shaheen | Mgmt | For | For | For |
| 1H | Elect Director Luis M. Sierra | Mgmt | For | For | For |
| 1I | Elect Director Richard P. Teets, Jr. | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Right to Call Special Meeting | SH | Against | Against | Against |

## Suzano SA

**Meeting Date:** 04/25/2025 **Country:** Brazil **Ticker:** SUZB3

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** P8T20U187

**Shares Voted:** 48,113

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Management Statements for Fiscal Year Ended Dec. 31, 2024 | Mgmt | For | For | For |
| 2 | Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2024 | Mgmt | For | For | For |

## Suzano SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Mgmt | None | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because: * The installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight; and * The company has disclosed fiscal council nominees.* | | | | |
| 4 | Fix Number of Fiscal Council Members at Three | Mgmt | For | For | For |
| 5.1 | Elect Luiz Augusto Marques Paes as Fiscal Council Member and Luciano Douglas Colauto as Alternate | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate as further discussed under of this meeting agenda.* | | | | |
| 5.2 | Elect Rubens Barletta as Fiscal Council Member and Roberto Figueiredo Mello as Alternate | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate as further discussed under of this meeting agenda.* | | | | |
| 6 | Elect Eraldo Soares Pecanha as Fiscal Council Member and Kurt Janos Toth as Alternate Appointed by Minority Shareholder | SH | None | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because: * The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed; * There is no indication of competing minority ordinary nominees; and * There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.* | | | | |
| 7 | Approve Remuneration of Company's Management and Fiscal Council | Mgmt | For | For | For |

## Zhejiang Expressway Co., Ltd.

**Meeting Date:** 04/25/2025 **Country:** China **Ticker:** 576
**Record Date:** 04/17/2025 **Meeting Type:** Annual
**Primary Security ID:** Y9891F102

**Shares Voted:** 182,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Supervisory Committee | Mgmt | For | For | For |
| 3 | Approve Audited Financial Statements | Mgmt | For | For | For |
| 4 | Approve Dividend | Mgmt | For | For | For |

## Zhejiang Expressway Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Approve Final Accounts and Financial Budget | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote FOR Items 1 to 3 is warranted given the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports. A vote AGAINST Item 5 is warranted given the lack of disclosure.* | | | | |
| 6 | Approve Ernst & Young as Hong Kong Auditor and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 7 | Approve RSM China CPA LLP as PRC Auditor and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 8 | Approve Supplemental Agreement and Revised Annual Caps for the Deposit Services Under the Supplemental Agreement | Mgmt | For | For | For |
| 9 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights and Authorize Board to Amend Articles of Association to Reflect New Capital Structure and Authorize Board to Grant the General Mandate to Issue Additional Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted for the following: * The share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 10 | Amend Articles of Association | Mgmt | For | For | For |

## Azrieli Group Ltd.

**Meeting Date:** 04/27/2025 **Country:** Israel **Ticker:** AZRG

**Record Date:** 03/30/2025 **Meeting Type:** Special

**Primary Security ID:** M1571Q105

**Shares Voted:** 0

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Employment Terms of Ron Avidan, Incoming CEO | Mgmt | For | For | |
| 2 | Approve Grant of Options to Ron Avidan, Incoming CEO | Mgmt | For | For | |

## Azrieli Group Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| A | Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager | Mgmt | None | Refer | |
| | *Voting Policy Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will not be counted.* | | | | |
| | Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney | Mgmt | | | |
| B1 | If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against. | Mgmt | None | Refer | |
| | *Voting Policy Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.* | | | | |
| B2 | If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against. | Mgmt | None | Refer | |
| | *Voting Policy Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.* | | | | |
| B3 | If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against. | Mgmt | None | Refer | |
| | *Voting Policy Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.* | | | | |

## Crane Company

**Meeting Date:** 04/28/2025 **Country:** USA **Ticker:** CR

**Record Date:** 03/03/2025 **Meeting Type:** Annual

**Primary Security ID:** 224408104

## Crane Company

**Shares Voted:** 2,159

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Martin R. Benante | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Sanjay Kapoor | Mgmt | For | For | For |
| 1.3 | Elect Director Ronald C. Lindsay | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Susan D. Lynch | Mgmt | For | For | For |
| 1.5 | Elect Director Ellen McClain | Mgmt | For | For | For |
| 1.6 | Elect Director Charles G. McClure, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Max H. Mitchell | Mgmt | For | For | For |
| 1.8 | Elect Director Jennifer M. Pollino | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.9 | Elect Director James L. L. Tullis | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## DiaSorin SpA

**Meeting Date:** 04/28/2025 **Country:** Italy **Ticker:** DIA

**Record Date:** 04/15/2025 **Meeting Type:** Annual

**Primary Security ID:** T3475Y104

**Shares Voted:** 165

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| | Management Proposals | Mgmt | | | |
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.2 | Approve Allocation of Income | Mgmt | For | For | For |

# DiaSorin SpA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.1 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This item warrants a vote AGAINST because: * Termination payments for the CEO/GM can be in excess of 24 months' pay. * The board maintains excessively broad derogation powers.* | | | | |
| 2.2 | Approve Second Section of the Remuneration Report | Mgmt | For | For | For |
| | Shareholder Proposals Submitted by IP Investimenti e Partecipazioni Srl | Mgmt | | | |
| 3.1 | Fix Number of Directors | SH | None | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because the proposed board size has been disclosed, and no concerns have been noticed.* | | | | |
| 3.2 | Fix Board Terms for Directors | SH | None | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR as it is routine and non-contentious.* | | | | |
| | Appoint Directors (Slate Election) | Mgmt | | | |
| 3.3 | Slate 1 Submitted by IP Investimenti e Partecipazioni Srl | SH | None | Against | Against |
| | *Voting Policy Rationale: This item warrants a vote AGAINST because board independence will be lower than 50 percent after this election.* | | | | |
| | Shareholder Proposal Submitted by IP Investimenti e Partecipazioni Srl | Mgmt | | | |
| 3.4 | Approve Remuneration of Directors | SH | None | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR because the proposed remuneration has been disclosed, and no material concerns have been noticed.* | | | | |
| | Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates | Mgmt | | | |
| 4.1.1 | Slate 1 Submitted by IP Investimenti e Partecipazioni Srl | SH | None | Against | Against |
| | *Voting Policy Rationale: This item warrants a vote AGAINST because: * Shareholders can support only one slate. * Slate 2 is likely to better represent the interests of global institutional investors and minority shareholders.* | | | | |
| 4.1.2 | Slate 2 Submitted by Institutional Investors (Assogestioni) | SH | None | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR because: * Shareholders can support only one slate. * This slate has been proposed by institutional investors, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carryout effective oversight on the management's behavior. * Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.* | | | | |
| 4.2 | Appoint Chairman of Internal Statutory Auditors | SH | None | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR because this is a non-contentious proposal.* | | | | |
| | Shareholder Proposal Submitted by IP Investimenti e Partecipazioni Srl | Mgmt | | | |

## DiaSorin SpA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.3 | Approve Internal Auditors' Remuneration | SH | None | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR because the proposed remuneration has been disclosed, and no concerns have been noticed.* | | | | |
| | Management Proposals | Mgmt | | | |
| 5 | Approve Long-Term Incentive Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This proposal merits an AGAINST support because: * Individual limits are not disclosed. * Awards start vesting in after less than three years. * A portion of the awards are only time based. * The target attached to the performance-based portion of the award for vice-presidents is not disclosed. * The plan allows full accelerated vesting in case of launch of a takeover bid or change of control.* | | | | |
| 6 | Approve Stock Option Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted because: * Individual award limits are not disclosed. * The plan does not include any performance condition. * The plan allows for full accelerated vesting in case of launch of a takeover bid or change of control.* | | | | |
| 7 | Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Mgmt | For | For | For |

## Genuine Parts Company

**Meeting Date:** 04/28/2025 **Country:** USA **Ticker:** GPC

**Record Date:** 02/19/2025 **Meeting Type:** Annual

**Primary Security ID:** 372460105

**Shares Voted:** 1,599

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Richard Cox, Jr. | Mgmt | For | For | For |
| 1b | Elect Director Paul D. Donahue | Mgmt | For | For | For |
| 1c | Elect Director P. Russell Hardin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director John R. Holder | Mgmt | For | For | For |
| 1e | Elect Director Donna W. Hyland | Mgmt | For | For | For |
| 1f | Elect Director Jean-Jacques Lafont | Mgmt | For | For | For |
| 1g | Elect Director Robert C. "Robin" Loudermilk, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Juliette W. Pryor | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Genuine Parts Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1i | Elect Director Darren Rebelez | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Laurie Schupmann | Mgmt | For | For | For |
| 1k | Elect Director William P. Stengel, II | Mgmt | For | For | For |
| 1l | Elect Director Charles K. Stevens, III | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Articles of Incorporation | Mgmt | For | For | For |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 5 | Report on Effectiveness of Diversity Equity and Inclusion Efforts and Metrics | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from further disclosure regarding the effectiveness of the company's inclusive hiring efforts and initiatives, as well as workforce demographic data for shareholders to reasonably understand how it is managing workforce diversity, equity and inclusion issues.* | | | | |

## TopBuild Corp.

**Meeting Date:** 04/28/2025 **Country:** USA **Ticker:** BLD

**Record Date:** 02/27/2025 **Meeting Type:** Annual

**Primary Security ID:** 89055F103

**Shares Voted:** 1,134

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Alec C. Covington | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Ernesto Bautista, III | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Robert M. Buck | Mgmt | For | For | For |
| 1d | Elect Director Joseph S. Cantie | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Tina M. Donikowski | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## TopBuild Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director Deirdre C. Drake | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Mark A. Petrarca | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Nancy M. Taylor | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## Valmont Industries, Inc.

**Meeting Date:** 04/28/2025 **Country:** USA **Ticker:** VMI
**Record Date:** 03/03/2025 **Meeting Type:** Annual
**Primary Security ID:** 920253101

**Shares Voted:** 247

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director James B. Milliken | Mgmt | For | For | For |
| 1.2 | Elect Director Catherine James Paglia | Mgmt | For | For | For |
| 1.3 | Elect Director Deborah H. Caplan | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## American Express Company

**Meeting Date:** 04/29/2025 **Country:** USA **Ticker:** AXP
**Record Date:** 03/03/2025 **Meeting Type:** Annual
**Primary Security ID:** 025816109

## American Express Company

**Shares Voted:** 4,977

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Michael J. Angelakis | Mgmt | For | For | For |
| 1b | Elect Director Thomas J. Baltimore | Mgmt | For | For | For |
| 1c | Elect Director John J. Brennan | Mgmt | For | For | For |
| 1d | Elect Director Theodore J. Leonsis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Deborah P. Majoras | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Karen L. Parkhill | Mgmt | For | For | For |
| 1g | Elect Director Charles E. Phillips | Mgmt | For | For | For |
| 1h | Elect Director Lynn A. Pike | Mgmt | For | For | For |
| 1i | Elect Director Stephen J. Squeri | Mgmt | For | For | For |
| 1j | Elect Director Daniel L. Vasella | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director Lisa W. Wardell | Mgmt | For | For | For |
| 1l | Elect Director Christopher D. Young | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Revisit Pay Incentives for Diversity, Equity, and Inclusion Goals | SH | Against | Against | Against |
| 5 | Report on Risks Related to Discrimination Against Individuals Including Religious/Political Views | SH | Against | Against | Against |

## BB Seguridade Participacoes SA

**Meeting Date:** 04/29/2025 **Country:** Brazil **Ticker:** BBSE3

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** P1R1WJ103

# BB Seguridade Participacoes SA

**Shares Voted:** 45,753

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2024 | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 3 | Approve Remuneration of Company's Management | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because the company's disclosure lacks transparency regarding key remuneration figures.* | | | | |
| 4 | Approve Remuneration of Directors | Mgmt | For | For | For |
| 5 | Approve Remuneration of Fiscal Council Members | Mgmt | For | For | For |
| 6 | Approve Remuneration of Audit Committee | Mgmt | For | For | For |
| 7 | Approve Remuneration of Risk and Capital Committee | Mgmt | For | For | For |
| 8 | Approve Remuneration of the Independent Member of the Related Party Transactions Committee | Mgmt | For | For | For |
| 9.1 | Elect Kamillo Tononi Oliveira Silva as Director (Appointed by Banco do Brasil) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST non-independent director nominees Kamillo Tononi Oliveira Silva, Andre Gustavo Borba Assumpcao Haui, Marcos Rogerio de Souza, Rosiane Barbosa Laviola, and Guilherme Santos Mello is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Gilberto Lourenco da Aparecida and Maria Carolina Ferreira Lacerda is warranted given that it would be counter-productive to oppose independent director nominees.* | | | | |
| 9.2 | Elect Rosiane Barbosa Laviola as Director (Appointed by Banco do Brasil) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST non-independent director nominees Kamillo Tononi Oliveira Silva, Andre Gustavo Borba Assumpcao Haui, Marcos Rogerio de Souza, Rosiane Barbosa Laviola, and Guilherme Santos Mello is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Gilberto Lourenco da Aparecida and Maria Carolina Ferreira Lacerda is warranted given that it would be counter-productive to oppose independent director nominees.* | | | | |
| 9.3 | Elect Gilberto Lourenco da Aparecida as Independent Director (Appointed by Banco do Brasil) | Mgmt | For | For | For |
| 9.4 | Elect Andre Gustavo Borba Assumpcao Haui as Director (CEO of BB Seguridade) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST non-independent director nominees Kamillo Tononi Oliveira Silva, Andre Gustavo Borba Assumpcao Haui, Marcos Rogerio de Souza, Rosiane Barbosa Laviola, and Guilherme Santos Mello is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Gilberto Lourenco da Aparecida and Maria Carolina Ferreira Lacerda is warranted given that it would be counter-productive to oppose independent director nominees.* | | | | |

# BB Seguridade Participacoes SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9.5 | Elect Guilherme Santos Mello as Director (Appointed by Uniao) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST non-independent director nominees Kamillo Tononi Oliveira Silva, Andre Gustavo Borba Assumpcao Haui, Marcos Rogerio de Souza, Rosiane Barbosa Laviola, and Guilherme Santos Mello is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Gilberto Lourenco da Aparecida and Maria Carolina Ferreira Lacerda is warranted given that it would be counter-productive to oppose independent director nominees.* | | | | |
| 9.6 | Elect Marcos Rogerio de Souza as Director (Appointed by Uniao) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST non-independent director nominees Kamillo Tononi Oliveira Silva, Andre Gustavo Borba Assumpcao Haui, Marcos Rogerio de Souza, Rosiane Barbosa Laviola, and Guilherme Santos Mello is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Gilberto Lourenco da Aparecida and Maria Carolina Ferreira Lacerda is warranted given that it would be counter-productive to oppose independent director nominees.* | | | | |
| 9.7 | Elect Maria Carolina Ferreira Lacerda as Independent Director as Minority Representative Under Majority Board Election | SH | None | For | For |
| | *Voting Policy Rationale: A vote AGAINST non-independent director nominees Kamillo Tononi Oliveira Silva, Andre Gustavo Borba Assumpcao Haui, Marcos Rogerio de Souza, Rosiane Barbosa Laviola, and Guilherme Santos Mello is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Gilberto Lourenco da Aparecida and Maria Carolina Ferreira Lacerda is warranted given that it would be counter-productive to oppose independent director nominees.* | | | | |
| | If Voting FOR on Item 10, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting. | Mgmt | | | |
| 10 | In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 10, 11.1-11.6 and 12 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 11.1 | Percentage of Votes to Be Assigned - Elect Kamillo Tononi Oliveira Silva as Director (Appointed by Banco do Brasil) | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 10, 11.1-11.6 and 12 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |

# BB Seguridade Participacoes SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11.2 | Percentage of Votes to Be Assigned - Elect Rosiane Barbosa Laviola as Director (Appointed by Banco do Brasil) | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 10, 11.1-11.6 and 12 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 11.3 | Percentage of Votes to Be Assigned - Elect Gilberto Lourenco da Aparecida as Independent Director (Appointed by Banco do Brasil) | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 10, 11.1-11.6 and 12 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 11.4 | Percentage of Votes to Be Assigned - Elect Andre Gustavo Borba Assumpcao Haui as Director (CEO of BB Seguridade) | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 10, 11.1-11.6 and 12 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 11.5 | Percentage of Votes to Be Assigned - Elect Guilherme Santos Mello as Director (Appointed by Uniao) | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 10, 11.1-11.6 and 12 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 11.6 | Percentage of Votes to Be Assigned - Elect Marcos Rogerio de Souza as Director (Appointed by Uniao) | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 10, 11.1-11.6 and 12 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 11.7 | Percentage of Votes to Be Assigned - Elect Maria Carolina Ferreira Lacerda as Independent Director as Minority Representative Under Majority Board Election | SH | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 10, 11.1-11.6 and 12 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |

## BB Seguridade Participacoes SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12 | Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 10, 11.1-11.6 and 12 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 13 | As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: An ABSTAIN vote for this item is warranted because: * By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and * Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.* | | | | |

## BB Seguridade Participacoes SA

**Meeting Date:** 04/29/2025 **Country:** Brazil **Ticker:** BBSE3

**Record Date:** **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** P1R1WJ103

**Shares Voted:** 45,753

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Chapter IV | Mgmt | For | For | For |
| 2 | Amend Chapter V | Mgmt | For | For | For |
| 3 | Amend Chapter VI | Mgmt | For | For | For |
| 4 | Amend Chapter VII | Mgmt | For | For | For |
| 5 | Amend Chapter X | Mgmt | For | For | For |

## BIM Birlesik Magazalar AS

**Meeting Date:** 04/29/2025 **Country:** Turkey **Ticker:** BIMAS.E

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** M2014F102

# BIM Birlesik Magazalar AS

**Shares Voted:** 8,521

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Open Meeting, Elect Presiding Council of Meeting and Authorize Presiding Council to Sign Minutes of Meeting | Mgmt | For | For | For |
| 2 | Accept Board Report | Mgmt | For | For | For |
| 3 | Accept Audit Report | Mgmt | For | For | For |
| 4 | Accept Financial Statements | Mgmt | For | For | For |
| 5 | Approve Discharge of Board | Mgmt | For | For | For |
| 6 | Elect Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because: * Paul Michael Foley is the incumbent nominating committee member and there is a lack of diversity on the board. * The board does not meet the one third board independence requirement.* | | | | |
| 7 | Ratify External Auditors | Mgmt | For | For | For |
| 8 | Approve Director Remuneration | Mgmt | For | For | For |
| 9 | Amend Corporate Purpose | Mgmt | For | For | For |
| 10 | Approve Report on Reduction in Share Capital | Mgmt | For | For | For |
| 11 | Approve Reduction in Share Capital | Mgmt | For | For | For |
| 12 | Approve Allocation of Income | Mgmt | For | For | For |
| 13 | Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | Mgmt | For | For | For |
| 14 | Receive Information on Donations Made in 2024 | Mgmt | | | |
| 15 | Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties | Mgmt | | | |
| 16 | Receive Information on Share Repurchase Program | Mgmt | | | |
| 17 | Wishes and Close Meeting | Mgmt | | | |

# Citigroup Inc.

**Meeting Date:** 04/29/2025 **Country:** USA **Ticker:** C
**Record Date:** 03/03/2025 **Meeting Type:** Annual
**Primary Security ID:** 172967424

**Shares Voted:** 18,178

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Titi Cole | Mgmt | For | For | For |
| 1b | Elect Director Ellen M. Costello | Mgmt | For | For | For |
| 1c | Elect Director Grace E. Dailey | Mgmt | For | For | For |
| 1d | Elect Director John C. Dugan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Jane N. Fraser | Mgmt | For | For | For |
| 1f | Elect Director Duncan P. Hennes | Mgmt | For | For | For |
| 1g | Elect Director Peter B. Henry | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1h | Elect Director Renee J. James | Mgmt | For | For | For |
| 1i | Elect Director Gary M. Reiner | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1j | Elect Director Diana L. Taylor | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1k | Elect Director James S. Turley | Mgmt | For | For | For |
| 1l | Elect Director Casper W. von Koskull | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive - The three-year average burn rate is excessive - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and - The plan allows broad discretion to accelerate vesting* | | | | |
| 5 | Submit Severance Agreement (Change-in-Control) to Shareholder Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. The board's current policy that requires shareholder approval of certain change of control severance payments lacks key disclosures for shareholders, and the company does not otherwise disclose a requiring shareholder approval of excess termination-related payments to be payable. The requested policy would ensure further shareholder safeguards.* | | | | |

## Citigroup Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Report on Respecting Indigenous Peoples' Rights | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. The bank and its shareholders are likely to benefit from increased transparency regarding due diligence around Indigenous Peoples' rights in project-related financing and clients' activities, for existing and future business.* | | | | |
| 7 | Issue Audited Report on Financial Statement Assumptions and Climate Change | SH | Against | Against | Against |
| 8 | Disclose Board Oversight Regarding Material Risks Associated with Animal Welfare | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as additional disclosure would help strengthen the company's stated animal welfare policies and practices. In addition, the disclosure would enable shareholders to better assess the effectiveness of the company's animal welfare efforts and its management and oversight of related risks.* | | | | |

## Comerica Incorporated

**Meeting Date:** 04/29/2025 **Country:** USA **Ticker:** CMA

**Record Date:** 02/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 200340107

**Shares Voted:** 4,464

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Arthur G. Angulo | Mgmt | For | For | For |
| 1.2 | Elect Director Roger A. Cregg | Mgmt | For | For | For |
| 1.3 | Elect Director Curtis C. Farmer | Mgmt | For | For | For |
| 1.4 | Elect Director M. Alan Gardner | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Derek J. Kerr | Mgmt | For | For | For |
| 1.6 | Elect Director Richard G. Lindner | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Jennifer H. Sampson | Mgmt | For | For | For |
| 1.8 | Elect Director Barbara R. Smith | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.9 | Elect Director Robert S. Taubman | Mgmt | For | For | For |
| 1.10 | Elect Director Nina G. Vaca | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Comerica Incorporated

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.11 | Elect Director Michael G. Van de Ven | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## CPFL Energia SA

**Meeting Date:** 04/29/2025 **Country:** Brazil **Ticker:** CPFE3

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** P3179C105

**Shares Voted:** 34,939

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2024 | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 3 | Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 8, 9.1-9.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 4 | Fix Number of Directors at Seven | Mgmt | For | For | For |
| 5 | Approve Classification of Independent Directors | Mgmt | For | For | For |
| 6 | Allow Antonio Kandir to Be Involved in Other Companies | Mgmt | For | For | For |
| 7.1 | Elect Daobiao Chen as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST non-independent director nominees Daobiao Chen, Gustavo Estrella, Kedi Wang, Yusheng Wang, and Zhao Yumeng is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Antonio Kandir and Claudia Elisa de Pinho Soares is warranted given that it would be counter-productive to oppose independent director nominees.* | | | | |

# CPFL Energia SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7.2 | Elect Kedi Wang as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST non-independent director nominees Daobiao Chen, Gustavo Estrella, Kedi Wang, Yusheng Wang, and Zhao Yumeng is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Antonio Kandir and Claudia Elisa de Pinho Soares is warranted given that it would be counter-productive to oppose independent director nominees.* | | | | |
| 7.3 | Elect Gustavo Estrella as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST non-independent director nominees Daobiao Chen, Gustavo Estrella, Kedi Wang, Yusheng Wang, and Zhao Yumeng is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Antonio Kandir and Claudia Elisa de Pinho Soares is warranted given that it would be counter-productive to oppose independent director nominees.* | | | | |
| 7.4 | Elect Claudia Elisa de Pinho Soares as Independent Director | Mgmt | For | For | For |
| 7.5 | Elect Antonio Kandir as Independent Director | Mgmt | For | For | For |
| 7.6 | Elect Yumeng Zhao as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST non-independent director nominees Daobiao Chen, Gustavo Estrella, Kedi Wang, Yusheng Wang, and Zhao Yumeng is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Antonio Kandir and Claudia Elisa de Pinho Soares is warranted given that it would be counter-productive to oppose independent director nominees.* | | | | |
| 7.7 | Elect Yusheng Wang as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST non-independent director nominees Daobiao Chen, Gustavo Estrella, Kedi Wang, Yusheng Wang, and Zhao Yumeng is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Antonio Kandir and Claudia Elisa de Pinho Soares is warranted given that it would be counter-productive to oppose independent director nominees.* | | | | |
| | If Voting FOR on Item 8, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting. | Mgmt | | | |
| 8 | In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 8, 9.1-9.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 9.1 | Percentage of Votes to Be Assigned - Elect Daobiao Chen as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 8, 9.1-9.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |

# CPFL Energia SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9.2 | Percentage of Votes to Be Assigned - Elect Kedi Wang as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 8, 9.1-9.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 9.3 | Percentage of Votes to Be Assigned - Elect Gustavo Estrella as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 8, 9.1-9.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 9.4 | Percentage of Votes to Be Assigned - Elect Claudia Elisa de Pinho Soares as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 8, 9.1-9.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 9.5 | Percentage of Votes to Be Assigned - Elect Antonio Kandir as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 8, 9.1-9.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 9.6 | Percentage of Votes to Be Assigned - Elect Yumeng Zhao as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 8, 9.1-9.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 9.7 | Percentage of Votes to Be Assigned - Elect Yusheng Wang as Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 8, 9.1-9.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |

## CPFL Energia SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10 | As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: An ABSTAIN vote for this item is warranted because: * By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and * Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.* | | | | |
| 11.1 | Elect Kebing Zhou as Fiscal Council Member and Ruijuan Lias Alternate | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate as further discussed under Item 12 of this meeting agenda.* | | | | |
| 11.2 | Elect Vinicius Nishioka as Fiscal Council Member and Luiz Claudio Gomes do Nascimento as Alternate | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate as further discussed under Item 12 of this meeting agenda.* | | | | |
| 12 | Elect Rafael Alves Rodrigues as Fiscal Council Member and Bruno Varella as Alternate Appointed by Minority Shareholder | SH | None | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because: * The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed; * There is no indication of competing minority ordinary nominees; and * There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.* | | | | |
| 13 | Approve Remuneration of Company's Management and Fiscal Council | Mgmt | For | For | For |
| 14 | In the Event of a Second Call, Can the Voting Instructions Contained in this Proxy Card Be Considered Valid for the Second Call? | Mgmt | None | For | For |
| | *Voting Policy Rationale: A vote FOR this administrative request is warranted.* | | | | |

## CPFL Energia SA

**Meeting Date:** 04/29/2025 **Country:** Brazil **Ticker:** CPFE3

**Record Date:** **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** P3179C105

## CPFL Energia SA

**Shares Voted:** 34,939

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Agreement for Partial Spin-Off of CPFL Geracao de Energia S.A. and Absorption of Partial Spun-Off Assets | Mgmt | For | For | For |
| 2 | Ratify PriceWaterhouseCoopers Auditores Independentes Ltda. as Independent Firm to Appraise Proposed Transaction | Mgmt | For | For | For |
| 3 | Approve Independent Firm's Appraisal | Mgmt | For | For | For |
| 4 | Approve Partial Spin-Off of CPFL Geracao de Energia S.A. and Absorption of Partial Spun-Off Assets | Mgmt | For | For | For |
| 5 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |
| 6 | Amend Articles | Mgmt | For | For | For |
| 7 | Consolidate Bylaws | Mgmt | For | For | For |
| 8 | In the Event of a Second Call, Can the Voting Instructions Contained in this Proxy Card Be Considered Valid for the Second Call? | Mgmt | None | For | For |

*Voting Policy Rationale: A vote FOR this administrative request is warranted.*

## DNB Bank ASA

**Meeting Date:** 04/29/2025 **Country:** Norway **Ticker:** DNB

**Record Date:** 04/22/2025 **Meeting Type:** Annual

**Primary Security ID:** R1R15X100

**Shares Voted:** 7,706

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting; Elect Chair of Meeting | Mgmt | For | For | For |
| 2 | Approve Notice of Meeting and Agenda | Mgmt | For | For | For |
| 3 | Designate Inspector(s) of Minutes of Meeting | Mgmt | For | For | For |
| 4 | Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 16.75 Per Share | Mgmt | For | For | For |

## DNB Bank ASA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Approve Reduction in Share Capital via Share Cancellation and Redemption of Shares Owned by the Norwegian State | Mgmt | For | For | For |
| 6.a | Authorize Share Repurchase Program and Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 6.b | Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Mgmt | For | For | For |
| 7 | Authorize Board to Raise Debt Capital | Mgmt | For | For | For |
| 8 | Approve Demerger Plan | Mgmt | For | For | For |
| 9 | Approve Remuneration Statement (Advisory) | Mgmt | For | For | For |
| 10 | Approve Company's Corporate Governance Statement | Mgmt | For | For | For |
| 11 | Elect Directors | Mgmt | For | For | For |
| 12 | Elect Members of Nominating Committee | Mgmt | For | For | For |
| 13 | Approve Remuneration of Directors; Approve Remuneration for Committee Work | Mgmt | For | For | For |
| 14 | Approve Remuneration of Auditors | Mgmt | For | For | For |

## Fibra Uno Administracion SA de CV

**Meeting Date:** 04/29/2025 **Country:** Mexico **Ticker:** FUNO11

**Record Date:** 04/21/2025 **Meeting Type:** Annual

**Primary Security ID:** P3515D163

**Shares Voted:** 370,088

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Meeting for Holders of REITs - ISIN MXCFFU000001 | Mgmt | | | |
| 1.i | Accept Reports of Audit, Corporate Practices, Nominating and Remuneration Committees | Mgmt | For | For | For |
| 1.ii | Accept Technical Committee Report on Compliance in Accordance to Article 172 of General Mercantile Companies Law | Mgmt | For | For | For |

# Fibra Uno Administracion SA de CV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.iii | Accept Report of Trust Managers in Accordance to Article 44-XI of Securities Market Law, Including Technical Committee's Opinion on that Report | Mgmt | For | For | For |
| 1.iv | Accept Technical Committee Report on Operations and Activities Undertaken | Mgmt | For | For | For |
| 2 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 3 | Ratify Irma Adriana Gomez Cavazosas Member of Technical Committee | Mgmt | For | For | For |
| 4 | Ratify Antonio Hugo Franck Cabrera as Member of Technical Committee | Mgmt | For | For | For |
| 5 | Ratify Ruben Goldberg Javkin as Member of Technical Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST non-independent nominees Moises El-Mann Arazi, Andre El-Mann Arazi, Abude Attie Dayan, Isidoro Attie Laniado, Herminio Alonso Blanco Mendoza, Max El-Mann Arazi, Ruben Goldberg Javkin, Jaime Kababie Sacal and Elias Sacal Micha (Items 5, 6, and 9) is warranted because: * Although the company has disclosed the names of its nominees, the proposed technical committee's overall level of independence fails to meet the growing expectations of institutional shareholders. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6 | Ratify Herminio Blanco Mendoza as Member of Technical Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST non-independent nominees Moises El-Mann Arazi, Andre El-Mann Arazi, Abude Attie Dayan, Isidoro Attie Laniado, Herminio Alonso Blanco Mendoza, Max El-Mann Arazi, Ruben Goldberg Javkin, Jaime Kababie Sacal and Elias Sacal Micha (Items 5, 6, and 9) is warranted because: * Although the company has disclosed the names of its nominees, the proposed technical committee's overall level of independence fails to meet the growing expectations of institutional shareholders. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7 | Ratify Jose Antonio Meade Kuribrena as Member of Technical Committee | Mgmt | For | For | For |
| 8 | Approve Remuneration of Technical Committee Members | Mgmt | For | For | For |
| 9 | Receive Controlling's Report on Ratification of Members and Alternates of Technical Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST non-independent nominees Moises El-Mann Arazi, Andre El-Mann Arazi, Abude Attie Dayan, Isidoro Attie Laniado, Herminio Alonso Blanco Mendoza, Max El-Mann Arazi, Ruben Goldberg Javkin, Jaime Kababie Sacal and Elias Sacal Micha (Items 5, 6, and 9) is warranted because: * Although the company has disclosed the names of its nominees, the proposed technical committee's overall level of independence fails to meet the growing expectations of institutional shareholders. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10 | Appoint Legal Representatives | Mgmt | For | For | For |
| 11 | Approve Minutes of Meeting | Mgmt | For | For | For |

## FinecoBank SpA

**Meeting Date:** 04/29/2025 **Country:** Italy **Ticker:** FBK
**Record Date:** 04/16/2025 **Meeting Type:** Annual/Special
**Primary Security ID:** T4R999104

**Shares Voted:** 22,425

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Allocation of Income | Mgmt | For | For | For |
| 3 | Adjust Remuneration of Auditors | Mgmt | For | For | For |
| 4 | Approve Remuneration Policy | Mgmt | For | For | For |
| 5 | Approve Second Section of the Remuneration Report | Mgmt | For | For | For |
| 6 | Approve 2025 Incentive System for Employees | Mgmt | For | For | For |
| 7 | Approve 2025 Incentive System for Financial Advisors | Mgmt | For | For | For |
| 8 | Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Incentive Plan | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 1 | Authorize Board to Increase Capital to Service 2024 Incentive System for Employees | Mgmt | For | For | For |
| 2 | Authorize Board to Increase Capital to Service 2025 Incentive System | Mgmt | For | For | For |

## First Horizon Corporation

**Meeting Date:** 04/29/2025 **Country:** USA **Ticker:** FHN
**Record Date:** 02/28/2025 **Meeting Type:** Annual
**Primary Security ID:** 320517105

**Shares Voted:** 18,150

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Jeffrey J. Brown | Mgmt | For | For | For |
| 1.2 | Elect Director Velia M. Carboni | Mgmt | For | For | For |
| 1.3 | Elect Director John C. Compton | Mgmt | For | Against | Against |

*Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.*

## First Horizon Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.4 | Elect Director Wendy P. Davidson | Mgmt | For | For | For |
| 1.5 | Elect Director John W. Dietrich | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.6 | Elect Director D. Bryan Jordan | Mgmt | For | For | For |
| 1.7 | Elect Director J. Michael Kemp, Sr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director Rick E. Maples | Mgmt | For | For | For |
| 1.9 | Elect Director Vicki R. Palmer | Mgmt | For | For | For |
| 1.10 | Elect Director Colin V. Reed | Mgmt | For | For | For |
| 1.11 | Elect Director Cecelia D. Stewart | Mgmt | For | For | For |
| 1.12 | Elect Director R. Eugene Taylor | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## International Business Machines Corporation

**Meeting Date:** 04/29/2025 **Country:** USA **Ticker:** IBM

**Record Date:** 02/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 459200101

**Shares Voted:** 20,358

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Marianne C. Brown | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Thomas Buberl | Mgmt | For | For | For |
| 1c | Elect Director David N. Farr | Mgmt | For | For | For |
| 1d | Elect Director Alex Gorsky | Mgmt | For | For | For |
| 1e | Elect Director Michelle J. Howard | Mgmt | For | For | For |
| 1f | Elect Director Arvind Krishna | Mgmt | For | For | For |

## International Business Machines Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director Andrew N. Liveris | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Frederick William McNabb, III | Mgmt | For | For | For |
| 1i | Elect Director Michael Miebach | Mgmt | For | For | For |
| 1j | Elect Director Martha E. Pollack | Mgmt | For | For | For |
| 1k | Elect Director Peter R. Voser | Mgmt | For | For | For |
| 1l | Elect Director Frederick H. Waddell | Mgmt | For | For | For |
| 1m | Elect Director Alfred W. Zollar | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Report on Lobbying Payments and Policy | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.* | | | | |
| 5 | Report on Risks of Discriminating Based on Religious and Political Views | SH | Against | Against | Against |

## Intesa Sanpaolo SpA

**Meeting Date:** 04/29/2025 **Country:** Italy **Ticker:** ISP

**Record Date:** 04/16/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** T55067101

**Shares Voted:** 132,066

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| | Management Proposals | Mgmt | | | |
| 1a | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1b | Approve Allocation of Income | Mgmt | For | For | For |
| | Shareholder Proposal Submitted by Banking Foundations | Mgmt | | | |

# Intesa Sanpaolo SpA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2a | Fix Number of Directors | SH | None | For | For |
| | *Voting Policy Rationale: This item warrants a qualified vote FOR because the existing and proposed board size is fairly large relative to current market norms.* | | | | |
| | Appoint Directors (Slate Election) - Choose One of the Following Slates | Mgmt | | | |
| 2b.1 | Slate 1 Submitted by Banking Foundations | SH | None | Against | Against |
| | *Voting Policy Rationale: This slate warrants a vote AGAINST because: * Shareholders can support only one slate. * The candidates under Slate 2 seem better positioned to carry out an independent oversight of the management's action.* | | | | |
| 2b.2 | Slate 2 Submitted by Institutional Investors (Assogestioni) | SH | None | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR because: * Shareholders can support only one slate. * These nominees seem better positioned to carry out an effective oversight on the management's behavior. * Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni* | | | | |
| | Shareholder Proposal Submitted by Banking Foundations | Mgmt | | | |
| 2c | Elect Gian Maria Gros-Pietro as Board Chair and Paola Tagliavini as Deputy Chair | SH | None | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR because the company has disclosed all information regarding the proposed nominees, and no material concerns have been noticed.* | | | | |
| | Management Proposal | Mgmt | | | |
| 3a | Approve Remuneration Policies in Respect of Board Members | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Items 3a and 3c is warranted due to the sizeable rise in the CEO/GM base salary and the resulting increased risk of excessive compensation payouts. Item 3e warrants a vote FOR because the annual incentive plan is overall unproblematic.* | | | | |
| | Shareholder Proposal Submitted by Banking Foundations | Mgmt | | | |
| 3b | Approve Remuneration of Directors | SH | None | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR because the proposed director remuneration has been disclosed, and no material concerns have been noticed. This is not without highlighting that the compensation for management control committee members is considered relatively high.* | | | | |
| | Management Proposals | Mgmt | | | |
| 3c | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Items 3a and 3c is warranted due to the sizeable rise in the CEO/GM base salary and the resulting increased risk of excessive compensation payouts. Item 3e warrants a vote FOR because the annual incentive plan is overall unproblematic.* | | | | |
| 3d | Approve Second Section of the Remuneration Report | Mgmt | For | For | For |
| 3e | Approve Annual Incentive Plan | Mgmt | For | For | For |
| 4a | Authorize Share Repurchase Program | Mgmt | For | For | For |

## Intesa Sanpaolo SpA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4b | Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Incentive Plans | Mgmt | For | For | For |
| 4c | Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 1 | Authorize Cancellation of Shares without Reduction of Share Capital; Amend Article 5 | Mgmt | For | For | For |

## Kimco Realty Corporation

**Meeting Date:** 04/29/2025 **Country:** USA **Ticker:** KIM

**Record Date:** 03/04/2025 **Meeting Type:** Annual

**Primary Security ID:** 49446R109

**Shares Voted:** 14,076

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Ross Cooper | Mgmt | For | For | For |
| 1b | Elect Director Philip E. Coviello | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Conor C. Flynn | Mgmt | For | For | For |
| 1d | Elect Director Nancy Lashine | Mgmt | For | For | For |
| 1e | Elect Director Frank Lourenso | Mgmt | For | For | For |
| 1f | Elect Director Henry Moniz | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Mary Hogan Preusse | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Valerie Richardson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Richard B. Saltzman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Kimco Realty Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |

## Knowles Corporation

**Meeting Date:** 04/29/2025 **Country:** USA **Ticker:** KN
**Record Date:** 03/07/2025 **Meeting Type:** Annual
**Primary Security ID:** 49926D109

**Shares Voted:** 594

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Laura Angelini | Mgmt | For | For | For |
| 1b | Elect Director Keith Barnes | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Jason Cardew | Mgmt | For | For | For |
| 1d | Elect Director Daniel J. Crowley | Mgmt | For | For | For |
| 1e | Elect Director Didier Hirsch | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Ye Jane Li | Mgmt | For | For | For |
| 1g | Elect Director Jeffrey Niew | Mgmt | For | For | For |
| 1h | Elect Director Cheryl Shavers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Michael Wishart | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## L'Oreal SA

**Meeting Date:** 04/29/2025 **Country:** France **Ticker:** OR
**Record Date:** 04/25/2025 **Meeting Type:** Annual/Special
**Primary Security ID:** F58149133

# L'Oreal SA

**Shares Voted:** 1,908

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 7 per Share and an Extra of EUR 0.70 per Share to Long Term Registered Shares | Mgmt | For | For | For |
| 4 | Elect Téthys as Director | Mgmt | For | For | For |
| 5 | Elect Isabelle Seillier as Director | Mgmt | For | For | For |
| 6 | Elect Aurélie Jean as Director | Mgmt | For | For | For |
| 7 | Reelect Nicolas Hieronimus as Director | Mgmt | For | For | For |
| 8 | Reelect Paul Bulcke as Director | Mgmt | For | For | For |
| 9 | Reelect Alexandre Ricard as Director | Mgmt | For | For | For |
| 10 | Approve Remuneration of Directors in the Aggregate Amount of EUR 2 Million | Mgmt | For | For | For |
| 11 | Approve Compensation Report of Corporate Officers | Mgmt | For | For | For |
| 12 | Approve Compensation of Jean-Paul Agon, Chairman of the Board | Mgmt | For | For | For |
| 13 | Approve Compensation of Nicolas Hieronimus, CEO | Mgmt | For | For | For |
| 14 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |
| 15 | Approve Remuneration Policy of Chairman of the Board | Mgmt | For | For | For |
| 16 | Approve Remuneration Policy of CEO | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration policy is warranted, given that the following concerns are raised: * The base salary and STI caps are increasing, and the company's rationale is not fully compelling; * The company does not disclose any payout scales for the metrics concerning its annual variable remuneration; * In case of an executive departure, unvested long-term instrument might not be pro-rated for time; and * The termination package benefiting Nicolas Hieronimus as set by his (suspended) employment contract is not without any concerns regarding its cap and absence of performance conditions.* | | | | |
| 17 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |

## L'Oreal SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 18 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 149,607,365.88 | Mgmt | For | For | For |
| 19 | Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value | Mgmt | For | For | For |
| 20 | Authorize Capital Increase of up to 2 Percent of Issued Capital for Contributions in Kind | Mgmt | For | For | For |
| 21 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | For | For |
| 22 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries | Mgmt | For | For | For |
| 23 | Amend Article 9 of Bylaws to Incorporate Legal Changes | Mgmt | For | For | For |
| 24 | Amend Article 12 of Bylaws to Incorporate Legal Changes | Mgmt | For | For | For |
| 25 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

## Nokia Oyj

**Meeting Date:** 04/29/2025 **Country:** Finland **Ticker:** NOKIA

**Record Date:** 04/15/2025 **Meeting Type:** Annual

**Primary Security ID:** X61873133

**Shares Voted:** 18,422

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| 2 | Call the Meeting to Order | Mgmt | | | |
| 3 | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | Mgmt | | | |
| 4 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| 5 | Prepare and Approve List of Shareholders | Mgmt | | | |
| 6 | Receive Financial Statements and Statutory Reports | Mgmt | | | |
| 7 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |

# Nokia Oyj

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Approve Allocation of Income and Dividends of EUR 0.14 Per Share | Mgmt | For | For | For |
| 9 | Approve Discharge of Board and President | Mgmt | For | For | For |
| 10 | Approve Remuneration Report (Advisory Vote) | Mgmt | For | For | For |
| 11 | Approve Remuneration Policy And Other Terms of Employment For Executive Management | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the company is proposing to introduce a RSU plan without performance conditions and absent disclosure on the financial underpins. Additionally, the company has not provided a compelling rationale for the introduction of a RSU element in the policy.* | | | | |
| 12 | Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 210,000 to Vice Chair and EUR 185,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees | Mgmt | For | For | For |
| 13 | Fix Number of Directors at Ten | Mgmt | For | For | For |
| 14.1 | Reelect Timo Ahopelto as Director | Mgmt | For | For | For |
| 14.2 | Reelect Sari Baldauf (Chair) as Director | Mgmt | For | For | For |
| 14.3 | Reelect Elizabeth Crain as Director | Mgmt | For | For | For |
| 14.4 | Reelect Thomas Dannenfeldt as Director | Mgmt | For | For | For |
| 14.5 | Elect Pernille Erenbjerg as New Director | Mgmt | For | For | For |
| 14.6 | Reelect Lisa Hook as Director | Mgmt | For | For | For |
| 14.7 | Elect Timo Ihamuotila (Vice Chair) as New Director | Mgmt | For | For | For |
| 14.8 | Reelect Mike McNamara as Director | Mgmt | For | For | For |
| 14.9 | Reelect Thomas Saueressig as Director | Mgmt | For | For | For |
| 14.10 | Reelect Kai Oistamo as Director | Mgmt | For | For | For |
| 15 | Approve Remuneration of Auditor | Mgmt | For | For | For |
| 16 | Ratify Deloitte as Auditor | Mgmt | For | For | For |
| 17 | Approve Remuneration of Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 18 | Appoint Deloitte as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 19 | Authorize Share Repurchase Program | Mgmt | For | For | For |

## Nokia Oyj

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 20 | Approve Issuance of up to 530 Million Shares without Preemptive Rights | Mgmt | For | For | For |
| 21 | Close Meeting | Mgmt | | | |

## PACCAR Inc

**Meeting Date:** 04/29/2025 **Country:** USA **Ticker:** PCAR

**Record Date:** 03/04/2025 **Meeting Type:** Annual

**Primary Security ID:** 693718108

**Shares Voted:** 7,758

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Mark C. Pigott | Mgmt | For | For | For |
| 1.2 | Elect Director Pierre R. Breber | Mgmt | For | For | For |
| 1.3 | Elect Director Dame Alison J. Carnwath | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director R. Preston Feight | Mgmt | For | For | For |
| 1.5 | Elect Director Kirk S. Hachigian | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Brice A. Hill | Mgmt | For | For | For |
| 1.7 | Elect Director Barbara B. Hulit | Mgmt | For | For | For |
| 1.8 | Elect Director Cynthia A. Niekamp | Mgmt | For | For | For |
| 1.9 | Elect Director John M. Pigott | Mgmt | For | For | For |
| 1.10 | Elect Director Luiz A. S. Pretti | Mgmt | For | For | For |
| 1.11 | Elect Director Ganesh Ramaswamy | Mgmt | For | For | For |
| 1.12 | Elect Director Mark A. Schulz | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Mark Schulz, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## PACCAR Inc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Submit Severance Agreement to Shareholder Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR the proposal is warranted. While current separation pay entitlements for executives are reasonable, the company lacks a mechanism that would require shareholder approval in order for excessive cash severance to be payable. The requested policy would ensure that shareholders have such safeguards. In addition, the proposal is non-binding and is not considered to be overly prescriptive.* | | | | |

## Recordati SpA

**Meeting Date:** 04/29/2025 **Country:** Italy **Ticker:** REC

**Record Date:** 04/16/2025 **Meeting Type:** Annual

**Primary Security ID:** T78458139

**Shares Voted:** 2,441

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| | Management Proposals | Mgmt | | | |
| 1.a | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.b | Approve Allocation of Income | Mgmt | For | For | For |
| | Shareholder Proposals Submitted by Rossini Sarl | Mgmt | | | |
| 2.a | Fix Number of Directors | SH | None | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because the proposed board size has been disclosed, and no concerns have been noticed.* | | | | |
| 2.b | Fix Board Terms for Directors | SH | None | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR as it is routine and non-contentious.* | | | | |
| | Appoint Directors (Slate Election) | Mgmt | | | |
| 2.c | Slate Submitted by Rossini Sarl | SH | None | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST because the board will be insufficiently independent after this election.* | | | | |
| | Management Proposals | Mgmt | | | |
| 2.d | Approve Remuneration of Directors | Mgmt | For | For | For |
| 2.e | Deliberations Pursuant to Article 2390 of Civil Code Re: Decisions Inherent to Authorization of Board Members to Assume Positions in Competing Companies | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted considering the lack of disclosure on the rationale and directors targeted by this proposal.* | | | | |
| 3.a | Approve Remuneration Policy | Mgmt | For | For | For |

## Recordati SpA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.b | Approve Second Section of the Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This item warrants a vote AGAINST because the company provides insufficient ex-post information on the variable remuneration.* | | | | |
| 4 | Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Mgmt | For | For | For |

## Regal Rexnord Corporation

**Meeting Date:** 04/29/2025 **Country:** USA **Ticker:** RRX

**Record Date:** 03/10/2025 **Meeting Type:** Annual

**Primary Security ID:** 758750103

**Shares Voted:** 890

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Gerben W. Bakker | Mgmt | For | For | For |
| 1b | Elect Director Jan A. Bertsch | Mgmt | For | For | For |
| 1c | Elect Director Stephen M. Burt | Mgmt | For | For | For |
| 1d | Elect Director Theodore D. Crandall | Mgmt | For | For | For |
| 1e | Elect Director Michael P. Doss | Mgmt | For | For | For |
| 1f | Elect Director Rashida A. Hodge | Mgmt | For | For | For |
| 1g | Elect Director Michael F. Hilton | Mgmt | For | For | For |
| 1h | Elect Director Louis V. Pinkham | Mgmt | For | For | For |
| 1i | Elect Director Rakesh Sachdev | Mgmt | For | For | For |
| 1j | Elect Director Curtis W. Stoelting | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1k | Elect Director Robin A. Walker-Lee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

# Truist Financial Corporation

**Meeting Date:** 04/29/2025 **Country:** USA **Ticker:** TFC

**Record Date:** 02/20/2025 **Meeting Type:** Annual

**Primary Security ID:** 89832Q109

**Shares Voted:** 18,247

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jennifer S. Banner | Mgmt | For | For | For |
| 1b | Elect Director K. David Boyer, Jr. | Mgmt | For | For | For |
| 1c | Elect Director Agnes Bundy Scanlan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Dallas S. Clement | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Linnie M. Haynesworth | Mgmt | For | For | For |
| 1f | Elect Director Donna S. Morea | Mgmt | For | For | For |
| 1g | Elect Director Charles A. Patton | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director William H. Rogers, Jr. | Mgmt | For | For | For |
| 1i | Elect Director Thomas E. Skains | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Laurence Stein | Mgmt | For | For | For |
| 1k | Elect Director Bruce L. Tanner | Mgmt | For | For | For |
| 1l | Elect Director Steven C. Voorhees | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. For FY24, the committee transitioned from a largely formulaic program primarily based on two financial metrics with weightings and robust goal disclosure to a scorecard which ultimately appears discretionary. The new structure is significantly more complex than the prior program and lacks several key disclosures, including individual metric (and category) weightings, and quantified threshold and maximum goals. Annual equity awards are majority based on multi-year performance goals. However, the proxy does not disclose the forward-looking target goal for the absolute metric and the relative metric targets merely median performance. Lastly, the company granted off-cycle awards to two NEOs which, although entirely based on relative TSR, effectively provide for guaranteed vesting at the threshold level.* | | | | |

# Unibail-Rodamco-Westfield SE

**Meeting Date:** 04/29/2025 **Country:** France **Ticker:** URW
**Record Date:** 04/25/2025 **Meeting Type:** Annual/Special
**Primary Security ID:** F95094581

**Shares Voted:** 3,504

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income | Mgmt | For | For | For |
| 4 | Approve Dividends of EUR 3.50 per Share | Mgmt | For | For | For |
| 5 | Approve Auditors' Special Report on Related-Party Transactions | Mgmt | For | For | For |
| 6 | Approve Compensation of Jean-Marie Tritant, Chairman of the Management Board | Mgmt | For | For | For |
| 7 | Approve Compensation of Fabrice Mouchel, Management Board Member | Mgmt | For | For | For |
| 8 | Approve Compensation of Vincent Rouget, Management Board Member | Mgmt | For | For | For |
| 9 | Approve Compensation of Anne-Sophie Sancerre, Management Board Member | Mgmt | For | For | For |
| 10 | Approve Compensation of Sylvain Montcouquiol, Management Board Member | Mgmt | For | For | For |
| 11 | Approve Compensation of Jacques Richier, Chairman of the Supervisory Board | Mgmt | For | For | For |
| 12 | Approve Compensation Report of Corporate Officers | Mgmt | For | For | For |
| 13 | Approve Remuneration Policy of Chairman of the Management Board | Mgmt | For | For | For |
| 14 | Approve Remuneration Policy of Management Board Members | Mgmt | For | For | For |
| 15 | Approve Remuneration Policy of Supervisory Board Members | Mgmt | For | For | For |
| 16 | Ratify Appointment of Michaël Boukobza as Supervisory Board Member | Mgmt | For | For | For |
| 17 | Elect Michaël Boukobza as Supervisory Board Member | Mgmt | For | For | For |

# Unibail-Rodamco-Westfield SE

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 18 | Elect Xavier Niel as Supervisory Board Member | Mgmt | For | For | For |
| 19 | Reelect Julie Avrane as Supervisory Board Member | Mgmt | For | For | For |
| 20 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 21 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 22 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 100 Million | Mgmt | For | For | For |
| 23 | Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 71 Million | Mgmt | For | For | For |
| 24 | Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 71 Million | Mgmt | For | For | For |
| 25 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 22-24 | Mgmt | For | For | For |
| 26 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Mgmt | For | For | For |
| 27 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | For | For |
| 28 | Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans | Mgmt | For | For | For |
| 29 | Authorize up to 1.8 Percent of Issued Capital for Use in Restricted Stock Plans | Mgmt | For | For | For |
| 30 | Amend Article 15 of Bylaws Re: Participation to Board Meetings and Written Consultation | Mgmt | For | For | For |
| | Ordinary Business | Mgmt | | | |
| 31 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

## VERBUND AG

**Meeting Date:** 04/29/2025 **Country:** Austria **Ticker:** VER
**Record Date:** 04/19/2025 **Meeting Type:** Annual
**Primary Security ID:** A91460104

**Shares Voted:** 7,587

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting) | Mgmt | | | |
| 2 | Approve Allocation of Income and Dividends of EUR 2.80 per Share | Mgmt | For | For | For |
| 3 | Approve Discharge of Management Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 5 | Ratify Ernst & Young as Auditors and as Auditor for the Sustainability Reporting for Fiscal Year 2025 | Mgmt | For | For | For |
| 6 | Approve Remuneration Report | Mgmt | For | For | For |
| 7 | Approve Remuneration Policy | Mgmt | For | For | For |
| 8 | Reelect Robert Stajic as Supervisory Board Member | Mgmt | For | For | For |
| 9 | Approve Spin-Off of the "Household and Small Enterprise" Business Unit to VERBUND Energy4Customers GmbH | Mgmt | For | For | For |

## VICI Properties Inc.

**Meeting Date:** 04/29/2025 **Country:** USA **Ticker:** VICI
**Record Date:** 03/03/2025 **Meeting Type:** Annual
**Primary Security ID:** 925652109

**Shares Voted:** 12,841

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director James R. Abrahamson | Mgmt | For | For | For |
| 1b | Elect Director Diana F. Cantor | Mgmt | For | Against | Against |

*Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.*

## VICI Properties Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Monica H. Douglas | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Elizabeth I. Holland | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Craig Macnab | Mgmt | For | For | For |
| 1f | Elect Director Edward B. Pitoniak | Mgmt | For | For | For |
| 1g | Elect Director Michael D. Rumbolz | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Wells Fargo & Company

**Meeting Date:** 04/29/2025 **Country:** USA **Ticker:** WFC

**Record Date:** 03/03/2025 **Meeting Type:** Annual

**Primary Security ID:** 949746101

**Shares Voted:** 49,272

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Steven D. Black | Mgmt | For | For | For |
| 1b | Elect Director Mark A. Chancy | Mgmt | For | For | For |
| 1c | Elect Director Celeste A. Clark | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Theodore F. Craver, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Richard K. Davis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Fabian T. Garcia | Mgmt | For | For | For |
| 1g | Elect Director Wayne M. Hewett | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Risk Committee Chair Maria R. Morris and Governance and Nominating Committee Chair Wayne M. Hewett is warranted given the concerns raised regarding the company's management and oversight of climate-related risks at the company.* | | | | |

## Wells Fargo & Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1h | Elect Director CeCelia G. Morken | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Maria R. Morris | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Risk Committee Chair Maria R. Morris and Governance and Nominating Committee Chair Wayne M. Hewett is warranted given the concerns raised regarding the company's management and oversight of climate-related risks at the company.* | | | | |
| 1j | Elect Director Felicia F. Norwood | Mgmt | For | For | For |
| 1k | Elect Director Ronald L. Sargent | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1l | Elect Director Charles W. Scharf | Mgmt | For | For | For |
| 1m | Elect Director Suzanne M. Vautrinot | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 4 | Report on Prevention of Workplace Harassment and Discrimination | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted, as the increased transparency would help shareholders assess how the company is managing associated risks and current practices.* | | | | |
| 5 | Report on Congruency of Political Spending with Company Values and Priorities | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as a report on the company's congruence of political expenditures with stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships.* | | | | |
| 6 | Report Annually on Energy Supply Ratio | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as it would help shareholders better evaluate the company's management of climate risks from its lending and underwriting activities.* | | | | |
| 7 | Report on Respecting Indigenous Peoples' Rights | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. The bank and its shareholders are likely to benefit from increased transparency regarding due diligence around indigenous peoples' rights in project-related financing and clients' activities, for existing and future business.* | | | | |

## Ameriprise Financial, Inc.

**Meeting Date:** 04/30/2025 **Country:** USA **Ticker:** AMP

**Record Date:** 03/03/2025 **Meeting Type:** Annual

**Primary Security ID:** 03076C106

## Ameriprise Financial, Inc.

**Shares Voted:** 1,623

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director James M. Cracchiolo | Mgmt | For | For | For |
| 1b | Elect Director Robert F. Sharpe, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Dianne Neal Blixt | Mgmt | For | For | For |
| 1d | Elect Director Amy DiGeso | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Christopher J. Williams | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Glynis A. Bryan | Mgmt | For | For | For |
| 1g | Elect Director Brian T. Shea | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director W. Edward Walter, III | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Anglo American Plc

**Meeting Date:** 04/30/2025 **Country:** United Kingdom **Ticker:** AAL

**Record Date:** 04/28/2025 **Meeting Type:** Annual

**Primary Security ID:** G03764134

**Shares Voted:** 5,446

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3 | Elect Anne Wade as Director | Mgmt | For | For | For |

# Anglo American Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Re-elect Stuart Chambers as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stuart Chambers, Ian Tyler, Ian Ashby, Marcelo De Almeida Bastos, Hilary Maxson and Thembalihle Nyasulu is warranted for lack of diversity on the board. A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is also warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining nominees is warranted as no significant concerns have been identified.* | | | | |
| 5 | Re-elect Duncan Wanblad as Director | Mgmt | For | For | For |
| 6 | Re-elect John Heasley as Director | Mgmt | For | For | For |
| 7 | Re-elect Ian Tyler as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stuart Chambers, Ian Tyler, Ian Ashby, Marcelo De Almeida Bastos, Hilary Maxson and Thembalihle Nyasulu is warranted for lack of diversity on the board. A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is also warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining nominees is warranted as no significant concerns have been identified.* | | | | |
| 8 | Re-elect Magali Anderson as Director | Mgmt | For | For | For |
| 9 | Re-elect Ian Ashby as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stuart Chambers, Ian Tyler, Ian Ashby, Marcelo De Almeida Bastos, Hilary Maxson and Thembalihle Nyasulu is warranted for lack of diversity on the board. A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is also warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining nominees is warranted as no significant concerns have been identified.* | | | | |
| 10 | Re-elect Marcelo Bastos as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stuart Chambers, Ian Tyler, Ian Ashby, Marcelo De Almeida Bastos, Hilary Maxson and Thembalihle Nyasulu is warranted for lack of diversity on the board. A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is also warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining nominees is warranted as no significant concerns have been identified.* | | | | |
| 11 | Re-elect Hilary Maxson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stuart Chambers, Ian Tyler, Ian Ashby, Marcelo De Almeida Bastos, Hilary Maxson and Thembalihle Nyasulu is warranted for lack of diversity on the board. A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is also warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining nominees is warranted as no significant concerns have been identified.* | | | | |
| 12 | Re-elect Hixonia Nyasulu as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stuart Chambers, Ian Tyler, Ian Ashby, Marcelo De Almeida Bastos, Hilary Maxson and Thembalihle Nyasulu is warranted for lack of diversity on the board. A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is also warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining nominees is warranted as no significant concerns have been identified.* | | | | |
| 13 | Re-elect Nonkululeko Nyembezi as Director | Mgmt | For | For | For |
| 14 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 15 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |

## Anglo American Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 16 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the remuneration report is considered warranted because: * The Remuneration Committee exercised discretion to alter how the ROCE metric of the vesting 2022 LTIP was calculated, which in turn led to a material uplift in the vesting outcome.* | | | | |
| 17 | Authorise Issue of Equity | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 19 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 20 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Anglo American Plc

**Meeting Date:** 04/30/2025 **Country:** United Kingdom **Ticker:** AAL
**Record Date:** 04/28/2025 **Meeting Type:** Special
**Primary Security ID:** G03764134

**Shares Voted:** 5,446

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve the Demerger Distribution, the Demerger and the Share Consolidation | Mgmt | For | For | For |

## Anheuser-Busch InBev SA/NV

**Meeting Date:** 04/30/2025 **Country:** Belgium **Ticker:** ABI
**Record Date:** 04/16/2025 **Meeting Type:** Annual
**Primary Security ID:** B639CJ108

**Shares Voted:** 2,864

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Receive Directors' Reports (Non-Voting) | Mgmt | | | |
| 2 | Receive Auditors' Reports (Non-Voting) | Mgmt | | | |
| 3 | Receive Consolidated Financial Statements and Statutory Reports (Non-Voting) | Mgmt | | | |

## Anheuser-Busch InBev SA/NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Approve Financial Statements, Allocation of Income, and Dividends of EUR 1.00 per Share | Mgmt | For | For | For |
| 5 | Approve Discharge of Directors | Mgmt | For | For | For |
| 6 | Approve Discharge of Auditors | Mgmt | For | For | For |
| 7a | Reelect Martin J. Barrington as Restricted Share Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Martin (Marty) Barrington is warranted for lack of diversity on the board. A vote AGAINST the elections of Martin Barrington, Salvatore Mancuso, and Alejandro Santo Domingo Davila is also warranted because the nominees are non-independent while the board is not sufficiently independent.* | | | | |
| 7b | Reelect Salvatore Mancuso as Restricted Share Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Martin (Marty) Barrington is warranted for lack of diversity on the board. A vote AGAINST the elections of Martin Barrington, Salvatore Mancuso, and Alejandro Santo Domingo Davila is also warranted because the nominees are non-independent while the board is not sufficiently independent.* | | | | |
| 7c | Reelect Alejandro Santo Domingo as Restricted Share Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Martin (Marty) Barrington is warranted for lack of diversity on the board. A vote AGAINST the elections of Martin Barrington, Salvatore Mancuso, and Alejandro Santo Domingo Davila is also warranted because the nominees are non-independent while the board is not sufficiently independent.* | | | | |
| 8 | Ratify PwC BV, Permanently Represented by Peter D'hondt, as Auditors of the Company and for Sustainability Reporting and Approve Their Remuneration | Mgmt | For | For | For |
| 9 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted, because: * A lack of disclosure on the performance metrics and the subsequent targets and level of achievement, especially as part of the various LTI plans; * Absence of clearly disclosed (maximum) award levels under the LTI and 80 percent of total LTI awards being RSUs and not subject to performance conditions; * In 2024, the non-executive directors real pay is substantially higher than that of Social Advisory Services peers and market practice. * The volume of awards under the long term incentive plan is beyond 5 percent of the company's current issued share capital. However, this is not without recognizing and acknowledging the improvements in reporting on the retrospective achievements on the different STI metrics, albeit this still being without full retrospective disclosure on targets.* | | | | |
| 10 | Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | Mgmt | For | For | For |

## Aviva Plc

**Meeting Date:** 04/30/2025 **Country:** United Kingdom **Ticker:** AV

**Record Date:** 04/28/2025 **Meeting Type:** Annual

**Primary Security ID:** G0683Q158

# Aviva Plc

**Shares Voted:** 128,052

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Climate-Related Financial Disclosure | Mgmt | For | For | For |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| 5 | Elect Cheryl Agius as Director | Mgmt | For | For | For |
| 6 | Elect Neil Morrison as Director | Mgmt | For | For | For |
| 7 | Re-elect George Culmer as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Mark Culmer, Patrick Flynn, Andrea Blance, Ian Clark, Shonaid Jemmett-Page, Mohit Joshi, Philippa (Pippa) Lambert, James (Jim) McConville and Michael Mire is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 8 | Re-elect Amanda Blanc as Director | Mgmt | For | For | For |
| 9 | Re-elect Charlotte Jones as Director | Mgmt | For | For | For |
| 10 | Re-elect Andrea Blance as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Mark Culmer, Patrick Flynn, Andrea Blance, Ian Clark, Shonaid Jemmett-Page, Mohit Joshi, Philippa (Pippa) Lambert, James (Jim) McConville and Michael Mire is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 11 | Re-elect Ian Clark as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Mark Culmer, Patrick Flynn, Andrea Blance, Ian Clark, Shonaid Jemmett-Page, Mohit Joshi, Philippa (Pippa) Lambert, James (Jim) McConville and Michael Mire is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 12 | Re-elect Patrick Flynn as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Mark Culmer, Patrick Flynn, Andrea Blance, Ian Clark, Shonaid Jemmett-Page, Mohit Joshi, Philippa (Pippa) Lambert, James (Jim) McConville and Michael Mire is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 13 | Re-elect Shonaid Jemmett-Page as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Mark Culmer, Patrick Flynn, Andrea Blance, Ian Clark, Shonaid Jemmett-Page, Mohit Joshi, Philippa (Pippa) Lambert, James (Jim) McConville and Michael Mire is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 14 | Re-elect Mohit Joshi as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Mark Culmer, Patrick Flynn, Andrea Blance, Ian Clark, Shonaid Jemmett-Page, Mohit Joshi, Philippa (Pippa) Lambert, James (Jim) McConville and Michael Mire is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 15 | Re-elect Pippa Lambert as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Mark Culmer, Patrick Flynn, Andrea Blance, Ian Clark, Shonaid Jemmett-Page, Mohit Joshi, Philippa (Pippa) Lambert, James (Jim) McConville and Michael Mire is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |

## Aviva Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 16 | Re-elect Jim McConville as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Mark Culmer, Patrick Flynn, Andrea Blance, Ian Clark, Shonaid Jemmett-Page, Mohit Joshi, Philippa (Pippa) Lambert, James (Jim) McConville and Michael Mire is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 17 | Re-elect Michael Mire as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Mark Culmer, Patrick Flynn, Andrea Blance, Ian Clark, Shonaid Jemmett-Page, Mohit Joshi, Philippa (Pippa) Lambert, James (Jim) McConville and Michael Mire is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 18 | Reappoint Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 19 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 20 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 21 | Authorise Issue of Equity | Mgmt | For | For | For |
| 22 | Authorise Issue of Equity in Relation to Any Issuance of SII Instruments and Conversion of the Direct Line RT1s | Mgmt | For | For | For |
| 23 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 24 | Authorise Issue of Equity without Pre-emptive Rights in Relation to Any Issuance of SII Instruments and Conversion of the Direct Line RT1s | Mgmt | For | For | For |
| 25 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 26 | Authorise Market Purchase of 8 3/4 % Preference Shares | Mgmt | For | For | For |
| 27 | Authorise Market Purchase of 8 3/8 % Preference Shares | Mgmt | For | For | For |
| 28 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Bachem Holding AG

**Meeting Date:** 04/30/2025 **Country:** Switzerland **Ticker:** BANB

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H04002145

**Shares Voted:** 188

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |

# Bachem Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the remuneration report is warranted because: * There is insufficient ex-post disclosure to explain performance achievements underlying variable payouts. * Under the STI, the report does not disclose concrete performance metrics or a maximum payout cap. * Under one of the two LTI plans, granted shares are not subject to the achievement of any performance conditions and are thus guaranteed. * The report does not directly address low (free float) shareholder support on the prior vote.* | | | | |
| 1.3 | Approve Sustainability Report | Mgmt | For | For | For |
| 2 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of CHF 0.43 per Share and CHF 0.42 per Share from Capital Contribution Reserves | Mgmt | For | For | For |
| 4.1 | Approve Remuneration of Directors in the Amount of CHF 750,000 | Mgmt | For | For | For |
| 4.2 | Approve Remuneration of Executive Committee in the Amount of CHF 2.9 Million | Mgmt | For | For | For |
| 5.1 | Reelect Kuno Sommer as Director and Board Chair | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 5.1 – 5.6) Votes AGAINST non-independent nominees Kuno Sommer, Alex Faessler, Nicole Grogg Hoetzer, Steffen Lang, Helma Wennemers, and Simone Wyss are warranted because of the failure to establish a sufficiently independent board. Compensation committee elections (Items 6.1 – 6.3) Votes AGAINST non-independent nominees Kuno Sommer, Nicole Grogg Hoetzer, and Alex Faessler are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.* | | | | |
| 5.2 | Reelect Nicole Hoetzer as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 5.1 – 5.6) Votes AGAINST non-independent nominees Kuno Sommer, Alex Faessler, Nicole Grogg Hoetzer, Steffen Lang, Helma Wennemers, and Simone Wyss are warranted because of the failure to establish a sufficiently independent board. Compensation committee elections (Items 6.1 – 6.3) Votes AGAINST non-independent nominees Kuno Sommer, Nicole Grogg Hoetzer, and Alex Faessler are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.* | | | | |
| 5.3 | Reelect Helma Wennemers as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 5.1 – 5.6) Votes AGAINST non-independent nominees Kuno Sommer, Alex Faessler, Nicole Grogg Hoetzer, Steffen Lang, Helma Wennemers, and Simone Wyss are warranted because of the failure to establish a sufficiently independent board. Compensation committee elections (Items 6.1 – 6.3) Votes AGAINST non-independent nominees Kuno Sommer, Nicole Grogg Hoetzer, and Alex Faessler are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.* | | | | |
| 5.4 | Reelect Steffen Lang as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 5.1 – 5.6) Votes AGAINST non-independent nominees Kuno Sommer, Alex Faessler, Nicole Grogg Hoetzer, Steffen Lang, Helma Wennemers, and Simone Wyss are warranted because of the failure to establish a sufficiently independent board. Compensation committee elections (Items 6.1 – 6.3) Votes AGAINST non-independent nominees Kuno Sommer, Nicole Grogg Hoetzer, and Alex Faessler are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.* | | | | |

## Bachem Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5.5 | Reelect Alex Faessler as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 5.1 – 5.6) Votes AGAINST non-independent nominees Kuno Sommer, Alex Faessler, Nicole Grogg Hoetzer, Steffen Lang, Helma Wennemers, and Simone Wyss are warranted because of the failure to establish a sufficiently independent board. Compensation committee elections (Items 6.1 – 6.3) Votes AGAINST non-independent nominees Kuno Sommer, Nicole Grogg Hoetzer, and Alex Faessler are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.* | | | | |
| 5.6 | Elect Simon Fedele as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 5.1 – 5.6) Votes AGAINST non-independent nominees Kuno Sommer, Alex Faessler, Nicole Grogg Hoetzer, Steffen Lang, Helma Wennemers, and Simone Wyss are warranted because of the failure to establish a sufficiently independent board. Compensation committee elections (Items 6.1 – 6.3) Votes AGAINST non-independent nominees Kuno Sommer, Nicole Grogg Hoetzer, and Alex Faessler are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.* | | | | |
| 6.1 | Reappoint Kuno Sommer as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 5.1 – 5.6) Votes AGAINST non-independent nominees Kuno Sommer, Alex Faessler, Nicole Grogg Hoetzer, Steffen Lang, Helma Wennemers, and Simone Wyss are warranted because of the failure to establish a sufficiently independent board. Compensation committee elections (Items 6.1 – 6.3) Votes AGAINST non-independent nominees Kuno Sommer, Nicole Grogg Hoetzer, and Alex Faessler are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.* | | | | |
| 6.2 | Reappoint Nicole Hoetzer as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 5.1 – 5.6) Votes AGAINST non-independent nominees Kuno Sommer, Alex Faessler, Nicole Grogg Hoetzer, Steffen Lang, Helma Wennemers, and Simone Wyss are warranted because of the failure to establish a sufficiently independent board. Compensation committee elections (Items 6.1 – 6.3) Votes AGAINST non-independent nominees Kuno Sommer, Nicole Grogg Hoetzer, and Alex Faessler are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.* | | | | |
| 6.3 | Reappoint Alex Faessler as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Board elections (Items 5.1 – 5.6) Votes AGAINST non-independent nominees Kuno Sommer, Alex Faessler, Nicole Grogg Hoetzer, Steffen Lang, Helma Wennemers, and Simone Wyss are warranted because of the failure to establish a sufficiently independent board. Compensation committee elections (Items 6.1 – 6.3) Votes AGAINST non-independent nominees Kuno Sommer, Nicole Grogg Hoetzer, and Alex Faessler are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.* | | | | |
| 7 | Ratify Forvis Mazars SA as Auditors | Mgmt | For | For | For |
| 8 | Designate Paul Wiesli as Independent Proxy | Mgmt | For | For | For |
| 9 | Transact Other Business (Voting) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.* | | | | |

## Banca Popolare di Sondrio SpA

**Meeting Date:** 04/30/2025 **Country:** Italy **Ticker:** BPSO

**Record Date:** 04/17/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** T1549L116

## Banca Popolare di Sondrio SpA

**Shares Voted:** 3,633

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1a | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1b | Approve Allocation of Income | Mgmt | For | For | For |
| 2a1 | Approve Remuneration Policy | Mgmt | For | For | For |
| 2a2 | Approve Second Section of the Remuneration Report | Mgmt | For | For | For |
| 2b | Approve Compensation Plan | Mgmt | For | For | For |
| 2c | Approve Long-Term Compensation Plan | Mgmt | For | For | For |
| 2d | Authorize Reissuance of Repurchased Shares to Service the Compensation Plans | Mgmt | For | For | For |
| | Appoint Directors (Slate Election) - Choose One of the Following Slates | Mgmt | | | |
| 3.1 | Slate 1 Submitted by Institutional Investors | SH | None | For | For |
| | *Voting Policy Rationale: This resolution warrants a vote FOR because: * Shareholders can support only one slate. * This slate has been put forth by a group of institutional investors, and these nominees seem better positioned to carry out an effective oversight on the management's behavior. * Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.* | | | | |
| 3.2 | Slate 2 Submitted by 8 Shareholders | SH | None | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST this slate because: * Shareholders can support only one slate. * Slate 1 is better positioned to carry out an independent oversight of the management's action.* | | | | |
| 4 | Approve Remuneration of Directors | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 1 | Amend Company Bylaws Re: Article 49 | Mgmt | For | For | For |

## Banco BPM SpA

**Meeting Date:** 04/30/2025 **Country:** Italy **Ticker:** BAMI
**Record Date:** 04/17/2025 **Meeting Type:** Annual
**Primary Security ID:** T1708N101

**Shares Voted:** 30,734

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |

## Banco BPM SpA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Allocation of Income | Mgmt | For | For | For |
| 3.1 | Approve Remuneration Policy | Mgmt | For | For | For |
| 3.2 | Approve Second Section of the Remuneration Report | Mgmt | For | For | For |
| 4.1 | Approve 2025 Short-Term Incentive Plan | Mgmt | For | For | For |
| 4.2 | Approve 2025-2027 Long-Term Incentive Plan | Mgmt | For | For | For |
| 5 | Approve Severance Payments Policy | Mgmt | For | For | For |
| 6 | Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service the Compensation Plans | Mgmt | For | For | For |

## Carlisle Companies Incorporated

**Meeting Date:** 04/30/2025 **Country:** USA **Ticker:** CSL

**Record Date:** 03/05/2025 **Meeting Type:** Annual

**Primary Security ID:** 142339100

**Shares Voted:** 2,669

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jonathan R. Collins | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director D. Christian Koch | Mgmt | For | For | For |
| 1c | Elect Director C. David Myers | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; - There are excessive differentials between CEO pay and the pay of other named executive officers at the firm; - There is high CEO pay in relation to company peer group CEO median pay levels; - The company has not disclosed any short- and long-term E&S performance incentives; and - The company maintains a modified single-trigger provision in change-in-control agreements.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Cognex Corporation

**Meeting Date:** 04/30/2025 **Country:** USA **Ticker:** CGNX
**Record Date:** 02/28/2025 **Meeting Type:** Annual
**Primary Security ID:** 192422103

**Shares Voted:** 835

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director John T.C. Lee | Mgmt | For | For | For |
| 1.2 | Elect Director Anthony Sun | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Robert J. Willett | Mgmt | For | For | For |
| 2 | Ratify Grant Thornton LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; and - High CEO pay relative to company performance compared to the company's peers.* | | | | |

## Diebold Nixdorf, Incorporated

**Meeting Date:** 04/30/2025 **Country:** USA **Ticker:** DBD
**Record Date:** 03/03/2025 **Meeting Type:** Annual
**Primary Security ID:** 253651202

**Shares Voted:** 234

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Arthur F. Anton | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Patrick J. Byrne | Mgmt | For | For | For |
| 1c | Elect Director Matthew J. Espe | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Mark Gross | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Maura A. Markus | Mgmt | For | For | For |
| 1f | Elect Director Octavio Marquez | Mgmt | For | For | For |
| 1g | Elect Director David H. Naemura | Mgmt | For | For | For |
| 1h | Elect Director Colin J. Parris | Mgmt | For | For | For |

## Diebold Nixdorf, Incorporated

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## EssilorLuxottica SA

**Meeting Date:** 04/30/2025 **Country:** France **Ticker:** EL

**Record Date:** 04/28/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** F31665106

**Shares Voted:** 3,585

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 3.95 per Share | Mgmt | For | For | For |
| 4 | Approve Auditors' Special Report on Related-Party Transactions | Mgmt | For | For | For |
| 5 | Approve Compensation Report of Corporate Officers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration report is warranted as there is a lack of board responsiveness following shareholders' dissent at the previous AGM.* | | | | |
| 6 | Approve Compensation of Francesco Milleri, Chairman and CEO | Mgmt | For | For | For |
| 7 | Approve Compensation of Paul du Saillant, Vice-CEO | Mgmt | For | For | For |
| 8 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |
| 9 | Approve Remuneration Policy of Chairman and CEO | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST these remuneration policies are warranted because: * The company introduces the possibility of exceptional awards but fails to provide detailed circumstances justifying such payments, of which the cap is deemed very substantial compared to market practice. * The criterion related to the company's performance against the EuroStoxx 50 would be removed, which makes the criterion focusing on the growth of the company's share market value less stringent. * Performance conditions attached to the termination payments of executives may prove not to be sufficiently challenging.* | | | | |

## EssilorLuxottica SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10 | Approve Remuneration Policy of Vice-CEO | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST these remuneration policies are warranted because: * The company introduces the possibility of exceptional awards but fails to provide detailed circumstances justifying such payments, of which the cap is deemed very substantial compared to market practice. * The criterion related to the company's performance against the EuroStoxx 50 would be removed, which makes the criterion focusing on the growth of the company's share market value less stringent. * Performance conditions attached to the termination payments of executives may prove not to be sufficiently challenging.* | | | | |
| 11 | Renew Appointment of Forvis Mazars as Auditor | Mgmt | For | For | For |
| 12 | Appoint Ernst & Young Audit as Auditor | Mgmt | For | For | For |
| 13 | Appoint Ernst & Young Audit as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 14 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 15 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 16 | Amend Article 22 of Bylaws Re: Alternate Auditors | Mgmt | For | For | For |
| | Ordinary Business | Mgmt | | | |
| 17 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

## Gibraltar Industries, Inc.

**Meeting Date:** 04/30/2025 **Country:** USA **Ticker:** ROCK
**Record Date:** 03/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 374689107

**Shares Voted:** 944

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Mark G. Barberio | Mgmt | For | For | For |
| 1b | Elect Director William T. Bosway | Mgmt | For | For | For |
| 1c | Elect Director James S. Metcalf | Mgmt | For | For | For |
| 1d | Elect Director Gwendolyn G. Mizell | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Gibraltar Industries, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Linda K. Myers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director James B. Nish | Mgmt | For | For | For |
| 1g | Elect Director Atlee Valentine Pope | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Manish H. Shah | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Certificate of Incorporation to Provide for the Exculpation of Officers | Mgmt | For | For | For |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Grupo Mexico S.A.B. de C.V.

**Meeting Date:** 04/30/2025 **Country:** Mexico **Ticker:** GMEXICOB

**Record Date:** 04/22/2025 **Meeting Type:** Annual

**Primary Security ID:** P49538112

**Shares Voted:** 28,490

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Present Report on Compliance with Fiscal Obligations | Mgmt | For | For | For |
| 3 | Approve Allocation of Income | Mgmt | For | For | For |
| 4 | Approve Policy Related to Acquisition of Own Shares; Set Aggregate Nominal Amount of Share Repurchase Reserve | Mgmt | For | For | For |
| 5 | Approve Discharge of Board of Directors, Executive Chair and Board Committees | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.* | | | | |
| 6 | Ratify Auditors | Mgmt | For | For | For |

## Grupo Mexico S.A.B. de C.V.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | Elect and/or Ratify Directors; Verify Independence of Board Members; Elect or Ratify Chairs and Members of Board Committees | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because: * The names of the director candidates are not disclosed; * The company has bundled the election of directors into a single voting item; and * Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.* | | | | |
| 8 | Approve Granting/Withdrawal of Powers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because lack of timely disclosure regarding the proposed granting or withdrawing of powers prevents international institutional shareholders from making an informed voting decision.* | | | | |
| 9 | Approve Remuneration of Directors and Members of Board Committees | Mgmt | For | For | For |
| 10 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |

## Hermes International SCA

**Meeting Date:** 04/30/2025 **Country:** France **Ticker:** RMS

**Record Date:** 04/28/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** F48051100

**Shares Voted:** 136

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Discharge of General Managers | Mgmt | For | For | For |
| 4 | Approve Allocation of Income and Dividends of EUR 26 per Share | Mgmt | For | For | For |
| 5 | Approve Auditors' Special Report on Related-Party Transactions | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: * The company failed to provide sufficient information concerning a consulting agreement entered into with Studio des Fleurs. It is therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests; and * The company fails to provide comprehensive information regarding the transactions with RDAI. In this context, it is impossible to ascertain that the continuation of transactions with RDAI is in the interest of all shareholders.* | | | | |

# Hermes International SCA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.* | | | | |
| 7 | Approve Compensation Report of Corporate Officers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration report is warranted as: * The discretionary power to set executives' remunerations lies in the hands of the General Partner, which is the same legal entity as one of the General Managers and is controlled by the family of the other General Manager, leading to an important conflict of interest; * The pay equity ratio's perimeter is not relevant to all the company's employees; and * The company remains unresponsive about last AGM's significant dissent on compensation-related items.* | | | | |
| 8 | Approve Compensation of Axel Dumas, General Manager | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST these remuneration reports are warranted because the discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest. The structure of the statutory remuneration seems biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only, on the basis of previous year results) and as the variable remuneration is nearly uncapped.* | | | | |
| 9 | Approve Compensation of Emile Hermes SAS, General Manager | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST these remuneration reports are warranted because the discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest. The structure of the statutory remuneration seems biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only, on the basis of previous year results) and as the variable remuneration is nearly uncapped.* | | | | |
| 10 | Approve Compensation of Éric de Seynes, Chairman of the Supervisory Board | Mgmt | For | For | For |
| 11 | Approve Remuneration Policy of General Managers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration policy is warranted because: * The discretionary power to set executives' remunerations lies in the hands of the General Partner, which is the same legal entity as one of the General Managers and is controlled by the family of the other General Manager, leading to an important conflict of interest; and * Despite the addition of a cap mechanism last year, the structure of the statutory remuneration seems to remain biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only, on the basis of previous year results) and as the variable remuneration is nearly uncapped.* | | | | |
| 12 | Approve Remuneration Policy of Supervisory Board Members | Mgmt | For | For | For |
| 13 | Reelect Charles-Eric Bauer as Supervisory Board Member | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes FOR the (re)elections of Estelle Brachlianoff, Cecile Beliot-Zind, Jean-Laurent Bonnafe, and Bernard Emie as independent nominees are warranted in the absence of specific concerns (Items 14, 16, 17 and 18). * Votes AGAINST the reelections of Charles-Eric Bauer and Julie Guerrand are warranted since they are affiliated with the Hermes family, indirectly benefiting from the company's distortive voting structure (Items 13 and 15).* | | | | |
| 14 | Reelect Estelle Brachlianoff as Supervisory Board Member | Mgmt | For | For | For |
| 15 | Reelect Julie Guerrand as Supervisory Board Member | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes FOR the (re)elections of Estelle Brachlianoff, Cecile Beliot-Zind, Jean-Laurent Bonnafe, and Bernard Emie as independent nominees are warranted in the absence of specific concerns (Items 14, 16, 17 and 18). * Votes AGAINST the reelections of Charles-Eric Bauer and Julie Guerrand are warranted since they are affiliated with the Hermes family, indirectly benefiting from the company's distortive voting structure (Items 13 and 15).* | | | | |

# Hermes International SCA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 16 | Elect Cécile Béliot-Zind as Supervisory Board Member | Mgmt | For | For | For |
| 17 | Elect Jean-Laurent Bonnafé as Supervisory Board Member | Mgmt | For | For | For |
| 18 | Elect Bernard Emié as Supervisory Board Member | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 19 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 20 | Authorize Capitalization of Reserves of up to 40 Percent of Issued Capital for Bonus Issue or Increase in Par Value | Mgmt | For | For | For |
| 21 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes AGAINST Items 21, 22, 24, 25 and 26 are warranted as the possibility of use during a takeover period is not excluded. * Votes AGAINST the authorizations under Items 22, 24 and 26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.* | | | | |
| 22 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 40 Percent of Issued Capital | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes AGAINST Items 21, 22, 24, 25 and 26 are warranted as the possibility of use during a takeover period is not excluded. * Votes AGAINST the authorizations under Items 22, 24 and 26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.* | | | | |
| 23 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | For | For |
| 24 | Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to 20 Percent of Issued Capital | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes AGAINST Items 21, 22, 24, 25 and 26 are warranted as the possibility of use during a takeover period is not excluded. * Votes AGAINST the authorizations under Items 22, 24 and 26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.* | | | | |
| 25 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes AGAINST Items 21, 22, 24, 25 and 26 are warranted as the possibility of use during a takeover period is not excluded. * Votes AGAINST the authorizations under Items 22, 24 and 26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.* | | | | |
| 26 | Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to 10 Percent of Issued Capital | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes AGAINST Items 21, 22, 24, 25 and 26 are warranted as the possibility of use during a takeover period is not excluded. * Votes AGAINST the authorizations under Items 22, 24 and 26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.* | | | | |

## Hermes International SCA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 27 | Delegate Powers to the Management Board to Decide on Merger, Spin-Off Agreement and Acquisition | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST these delegations are warranted as they are not considered in shareholders' interests.* | | | | |
| 28 | Delegate Powers to the Management Board to Issue Shares up to 40 Percent of Issued Capital in Connection with Item 27 Above | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST these delegations are warranted as they are not considered in shareholders' interests.* | | | | |
| 29 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

## Hong Kong Exchanges and Clearing Limited

**Meeting Date:** 04/30/2025 **Country:** Hong Kong **Ticker:** 388
**Record Date:** 04/24/2025 **Meeting Type:** Annual
**Primary Security ID:** Y3506N139

**Shares Voted:** 11,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Elect Peter Wilhelm Hubert Brien as Director | Mgmt | For | For | For |
| 3 | Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 4 | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |
| 5 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | For | For |
| 6 | Adopt New Articles of Association | Mgmt | For | For | For |

## KBC Group SA/NV

**Meeting Date:** 04/30/2025 **Country:** Belgium **Ticker:** KBC
**Record Date:** 04/16/2025 **Meeting Type:** Annual
**Primary Security ID:** B5337G162

# KBC Group SA/NV

**Shares Voted:** 2,063

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Receive Directors' Reports (Non-Voting) | Mgmt | | | |
| 2 | Receive Auditors' Reports (Non-Voting) | Mgmt | | | |
| 3 | Receive Assurance Report on Sustainability Reporting of KBC Group NV | Mgmt | | | |
| 4 | Receive Consolidated Financial Statements and Statutory Reports (Non-Voting) | Mgmt | | | |
| 5 | Approve Financial Statements, Allocation of Income, and Dividends of EUR 4.85 per Share | Mgmt | For | For | For |
| 6 | Approve Remuneration Report | Mgmt | For | For | For |
| 7 | Approve Discharge of Directors | Mgmt | For | For | For |
| 8 | Approve Discharge of Auditors | Mgmt | For | For | For |
| 9 | Approve Auditors' Remuneration | Mgmt | For | For | For |
| 10 | Ratify KPMG, Permanently Represented by Kenneth Vermeire and Stephane Nolf, as Auditors | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.* | | | | |
| 11 | Appoint KPMG, Permanently Represented by Kenneth Vermeire and Steven Mulkens, for Sustainability Reporting and Approve Their Remuneration | Mgmt | For | For | For |
| 12.1 | Approve Co-optation of Bartel Puelinckx as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Baron Philippe Vlerick is warranted for lack of diversity on the board. A vote AGAINST Baron Philippe Vlerick, Bartel Puelinckx, and Michiel Allaerts is also warranted because the nominees are non-independent whereas the board lack sufficient independence among its members. A vote FOR the remaining director nominees is warranted.* | | | | |
| 12.2 | Elect Kristine Wolcott Braden as Independent Director | Mgmt | For | For | For |
| 12.3 | Elect Line Merethe Hestvik as Independent Director | Mgmt | For | For | For |
| 12.4 | Elect Michiel Allaerts as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Baron Philippe Vlerick is warranted for lack of diversity on the board. A vote AGAINST Baron Philippe Vlerick, Bartel Puelinckx, and Michiel Allaerts is also warranted because the nominees are non-independent whereas the board lack sufficient independence among its members. A vote FOR the remaining director nominees is warranted.* | | | | |

## KBC Group SA/NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12.5 | Reelect Philippe Vlerick as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Baron Philippe Vlerick is warranted for lack of diversity on the board. A vote AGAINST Baron Philippe Vlerick, Bartel Puelinckx, and Michiel Allaerts is also warranted because the nominees are non-independent whereas the board lack sufficient independence among its members. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13 | Transact Other Business | Mgmt | | | |

## Knorr-Bremse AG

**Meeting Date:** 04/30/2025 **Country:** Germany **Ticker:** KBX

**Record Date:** 04/08/2025 **Meeting Type:** Annual

**Primary Security ID:** D4S43E114

**Shares Voted:** 7,183

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting) | Mgmt | | | |
| 2 | Approve Allocation of Income and Dividends of EUR 1.75 per Share | Mgmt | For | For | For |
| 3 | Approve Discharge of Management Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 5.1 | Ratify KPMG AG as Auditors for Fiscal Year 2025 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2025 | Mgmt | For | For | For |
| 5.2 | Appoint KPMG AG as Auditor for Sustainability Reporting for Fiscal Year 2025 | Mgmt | For | For | For |
| 6 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted because: * Vesting of the 2021-2024 LTI was increased on a discretionary basis by the supervisory board and the report does not provide robust disclosure on the justification for the adjustments, the actual adjustments made, and how these were considered to affect performance. This action raises concern in the context of frequent discretionary actions that are not supported by compelling explanations.* | | | | |
| 7 | Elect Stephan Sturm to the Supervisory Board | Mgmt | For | For | For |

## Knorr-Bremse AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Approve Virtual-Only Shareholder Meetings Until 2027 | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the proposed article amendment in regard to virtual-only shareholder meetings is warranted because: * The new proposal appears to be a blanket authorization to continue holding AGMs in the virtual format only. * The rationale regarding why it was seen as necessary to hold all meetings since prior to the pandemic as virtual-only meetings is not considered compelling. * The company has not given shareholders the option to attend the AGM in-person since prior to the pandemic, and there is no commitment by the boards to giving shareholders an in-person attendance option in the future.* | | | | |
| 9 | Approve Affiliation Agreement with KB Intellectual Property GmbH & Co. KG | Mgmt | For | For | For |

## Localiza Rent A Car SA

**Meeting Date:** 04/30/2025 **Country:** Brazil **Ticker:** RENT3

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** P6330Z111

**Shares Voted:** 30,828

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2024 | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 3 | Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Mgmt | For | For | For |
| 4 | Fix Number of Fiscal Council Members at Three | Mgmt | For | For | For |
| 5.1 | Elect Carla Trematore as Fiscal Council Member and Eder Carvalho Magalhaes as Alternate | Mgmt | For | For | For |
| 5.2 | Elect Antonio de Padua Soares Policarpo as Fiscal Council Member and Juliano Lima Pinheiro as Alternate | Mgmt | For | For | For |
| 5.3 | Elect Guilherme Bottrel Pereira Tostes as Fiscal Council Member and Marcio Jose Soares Lutterbach as Alternate | Mgmt | For | For | For |
| 6 | Approve Remuneration of Fiscal Council Members | Mgmt | For | For | For |

# Localiza Rent A Car SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 11, 12.1-12.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 8 | Fix Number of Directors at Seven | Mgmt | For | For | For |
| 9 | Approve Classification of Independent Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because: * The company-classified independent nominee Maria Leticia de Freitas Costa is considered non-independent under Social Advisory Services policy guidelines, due to tenure exceeding 12 years; and * The company has presented a bundled resolution, preventing shareholders from voting on each candidate individually.* | | | | |
| 10.1 | Elect Eugenio Pacelli Mattar as Board Chair | Mgmt | For | For | For |
| 10.2 | Elect Luis Fernando Memoria Porto as Board Vice-Chair | Mgmt | For | For | For |
| 10.3 | Elect Andre Sapoznik as Independent Director | Mgmt | For | For | For |
| 10.4 | Elect Artur Noemio Grynbaum as Independent Director | Mgmt | For | For | For |
| 10.5 | Elect Maria Leticia de Freitas Costa as Independent Director | Mgmt | For | For | For |
| 10.6 | Elect Paula Magalhaes Cardoso Neves as Independent Director | Mgmt | For | For | For |
| 10.7 | Elect Paulo Antunes Veras as Independent Director | Mgmt | For | For | For |
| | If Voting FOR on Item 11, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting. | Mgmt | | | |
| 11 | In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 11, 12.1-12.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |

# Localiza Rent A Car SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12.1 | Percentage of Votes to Be Assigned - Elect Eugenio Pacelli Mattar as Board Chair | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 11, 12.1-12.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 12.2 | Percentage of Votes to Be Assigned - Elect Luis Fernando Memoria Porto as Board Vice-Chair | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 11, 12.1-12.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 12.3 | Percentage of Votes to Be Assigned - Elect Andre Sapoznik as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 11, 12.1-12.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 12.4 | Percentage of Votes to Be Assigned - Elect Artur Noemio Grynbaum as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 11, 12.1-12.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 12.5 | Percentage of Votes to Be Assigned - Elect Maria Leticia de Freitas Costa as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 11, 12.1-12.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 12.6 | Percentage of Votes to Be Assigned - Elect Paula Magalhaes Cardoso Neves as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 11, 12.1-12.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |

## Localiza Rent A Car SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12.7 | Percentage of Votes to Be Assigned - Elect Paulo Antunes Veras as Independent Director | Mgmt | None | Abstain | Abstain |
| | *Voting Policy Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 11, 12.1-12.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.* | | | | |
| 13 | Approve Remuneration of Company's Management | Mgmt | For | For | For |

## Localiza Rent A Car SA

**Meeting Date:** 04/30/2025 **Country:** Brazil **Ticker:** RENT3

**Record Date:** **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** P6330Z111

**Shares Voted:** 30,828

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Articles | Mgmt | For | For | For |
| 2 | Consolidate Bylaws | Mgmt | For | For | For |
| 3 | Approve Absorption of Localiza Franchising Brasil S.A. | Mgmt | For | For | For |
| 4 | Amend the Types of Guarantees that May be Accepted by the Company as a Guarantee for Payment of Financing Operations | Mgmt | For | For | For |
| 5 | In the Event of a Second Call, Can the Voting Instructions Contained in this Proxy Card Be Considered Valid for the Second Call? | Mgmt | None | For | For |
| | *Voting Policy Rationale: A vote FOR this administrative request is warranted.* | | | | |

## M&G Plc

**Meeting Date:** 04/30/2025 **Country:** United Kingdom **Ticker:** MNG

**Record Date:** 04/28/2025 **Meeting Type:** Annual

**Primary Security ID:** G6107R102

**Shares Voted:** 12,158

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |

# M&G Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Remuneration Policy | Mgmt | For | For | For |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| 4 | Elect Paul Evans as Director | Mgmt | For | For | For |
| 5 | Re-elect Clive Adamson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir Edward Braham, Clare Thompson, Clive Adamson and Clare Chapman is warranted for lack of diversity on the board. A vote FOR all other director nominees are warranted.* | | | | |
| 6 | Re-elect Sir Edward Braham as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir Edward Braham, Clare Thompson, Clive Adamson and Clare Chapman is warranted for lack of diversity on the board. A vote FOR all other director nominees are warranted.* | | | | |
| 7 | Re-elect Clare Chapman as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir Edward Braham, Clare Thompson, Clive Adamson and Clare Chapman is warranted for lack of diversity on the board. A vote FOR all other director nominees are warranted.* | | | | |
| 8 | Re-elect Kathryn McLeland as Director | Mgmt | For | For | For |
| 9 | Re-elect Andrea Rossi as Director | Mgmt | For | For | For |
| 10 | Re-elect Debasish Sanyal as Director | Mgmt | For | For | For |
| 11 | Re-elect Elisabeth Stheeman as Director | Mgmt | For | For | For |
| 12 | Re-elect Clare Thompson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir Edward Braham, Clare Thompson, Clive Adamson and Clare Chapman is warranted for lack of diversity on the board. A vote FOR all other director nominees are warranted.* | | | | |
| 13 | Re-elect Massimo Tosato as Director | Mgmt | For | For | For |
| 14 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 15 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 16 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 17 | Authorise Issue of Equity | Mgmt | For | For | For |
| 18 | Authorise Issue of Preference Shares | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity in Connection with the Issue of Mandatory Convertible Securities | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |

## M&G Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 21 | Authorise Issue of Equity without Pre-emptive Rights in Connection with the Issue of Mandatory Convertible Securities | Mgmt | For | For | For |
| 22 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 23 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Moderna, Inc.

**Meeting Date:** 04/30/2025 **Country:** USA **Ticker:** MRNA
**Record Date:** 03/05/2025 **Meeting Type:** Annual
**Primary Security ID:** 60770K107

**Shares Voted:** 3,088

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Noubar B. Afeyan | Mgmt | For | For | For |
| 1b | Elect Director Stéphane Bancel | Mgmt | For | For | For |
| 1c | Elect Director François Nader | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Governance Committee member Francois Nader is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the proposal is warranted. Some concerns are noted regarding a lowered financial goal, the lack of forward-looking disclosure of PSU goals, and that over half of the LTI grants for non-CEO NEOs do not utilize pre-set performance criteria. However, annual incentives were predominantly tied to well-disclosed objective criteria and the committee exercised negative discretion to reduce the CEO's payout. In addition, the CEO's LTI mix is half performance-conditioned and PSU goals and achievements are thoroughly disclosed retrospectively. However, two NEOs each received two special retention grants in FY24, which raises significant concern. The total value of the grants was relatively large, and the vast majority of the grants lacked any performance conditions. Lastly, concerns are also raised with respect to high CEO pay relative to company performance compared to the company's peers and high CEO pay in relation to company peer group CEO median pay levels.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Molina Healthcare, Inc.

**Meeting Date:** 04/30/2025 **Country:** USA **Ticker:** MOH
**Record Date:** 03/07/2025 **Meeting Type:** Annual
**Primary Security ID:** 60855R100

## Molina Healthcare, Inc.

**Shares Voted:** 217

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Barbara L. Brasier | Mgmt | For | For | For |
| 1b | Elect Director Leo P. Grohowski | Mgmt | For | For | For |
| 1c | Elect Director Stephen H. Lockhart | Mgmt | For | For | For |
| 1d | Elect Director Steven J. Orlando | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Ronna E. Romney | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Richard M. Schapiro | Mgmt | For | For | For |
| 1g | Elect Director Dale B. Wolf | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1h | Elect Director Richard C. Zoretic | Mgmt | For | For | For |
| 1i | Elect Director Joseph M. Zubretsky | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. Although the annual and long-term incentive programs are sufficiently performance-based, significant concern is raised regarding the magnitude and disclosure of one-time retention awards granted to the CEO and one other NEO, as well as the lack of a compelling rationale for the awards.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the right to call a special meeting would enhance shareholder rights.* | | | | |

## Newmont Corporation

**Meeting Date:** 04/30/2025 **Country:** USA **Ticker:** NEM

**Record Date:** 03/03/2025 **Meeting Type:** Annual

**Primary Security ID:** 651639106

## Newmont Corporation

**Shares Voted:** 7,024

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Gregory H. Boyce | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Bruce R. Brook | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Maura J. Clark | Mgmt | For | For | For |
| 1.4 | Elect Director Harry M. (Red) Conger, IV | Mgmt | For | For | For |
| 1.5 | Elect Director Emma FitzGerald | Mgmt | For | For | For |
| 1.6 | Elect Director Sally-Anne Layman | Mgmt | For | For | For |
| 1.7 | Elect Director José Manuel Madero | Mgmt | For | For | For |
| 1.8 | Elect Director René Médori | Mgmt | For | For | For |
| 1.9 | Elect Director Jane Nelson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.10 | Elect Director Tom Palmer | Mgmt | For | For | For |
| 1.11 | Elect Director Julio M. Quintana | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.12 | Elect Director David T. Seaton | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Nexi SpA

**Meeting Date:** 04/30/2025 **Country:** Italy **Ticker:** NEXI

**Record Date:** 04/17/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** T6S18J104

**Shares Voted:** 11,655

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| | Management Proposals | Mgmt | | | |

# Nexi SpA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements, Statutory Reports, and Treatment of Net Loss | Mgmt | For | For | For |
| 2 | Approve Partial Distribution of Reserves | Mgmt | For | For | For |
| 3.1 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This item warrants a vote AGAINST because: * The total payout opportunity of the CEO/GM is quite generous compared to peers and market standards. * Termination payments may exceed 24 months' pay when indemnity for the non-compete clause is included. In addition, the LTI component is included in the calculation of severance.* | | | | |
| 3.2 | Approve Second Section of the Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This item warrants a vote AGAINST because the level of pay for the CEO/GM was excessive relative to peers and company performance.* | | | | |
| 4 | Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Mgmt | For | For | For |
| 5.1 | Fix Number of Directors | Mgmt | For | For | For |
| 5.2 | Fix Board Terms for Directors | Mgmt | For | For | For |
| | Appoint Directors (Slate Election) - Choose One of the Following Slates | Mgmt | | | |
| 5.3.1 | Slate 1 Submitted by Institutional Investors (Assogestioni) | SH | None | For | For |
| | *Voting Policy Rationale: This resolution warrants a vote FOR because: * Shareholders can support only one slate; * This slate has been put forth by minority shareholders, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behavior; and * Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.* | | | | |
| 5.3.2 | Slate 2 Submitted by CDP Equity SpA, CDPE Investimenti SpA, Mercury UK Holdco Limited, AB Europe (Luxembourg) Investment Sarl, Eagle (AIBC) & CY SCA, Evergood H&F Lux Sarl, Neptune (BC) Sarl | SH | None | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST this slate because: * Shareholders can support only one slate; and * Slate 1 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.* | | | | |
| | Shareholder Proposal Submitted by CDP Equity SpA, CDPE Investimenti SpA, Mercury UK Holdco Limited, AB Europe (Luxembourg) Investment Sarl, Eagle (AIBC) & CY SCA, Evergood H&F Lux Sarl, Neptune (BC) Sarl | Mgmt | | | |
| 5.4 | Elect Marcello Sala as Board Chair | SH | None | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR because the company has disclosed all information regarding the proposed nominee, and no material concerns have been noticed.* | | | | |
| | Management Proposal | Mgmt | | | |

## Nexi SpA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5.5 | Approve Remuneration of Directors | Mgmt | For | For | For |
| | Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates | Mgmt | | | |
| 6.1.1 | Slate 1 Submitted by Institutional Investors (Assogestioni) | SH | None | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR because: * Shareholders can support only one slate; * This slate has been proposed by institutional investors, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carryout effective oversight on the management's behavior; and * Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.* | | | | |
| 6.1.2 | Slate 2 Submitted by CDP Equity SpA, CDPE Investimenti SpA, Mercury UK Holdco Limited, AB Europe (Luxembourg) Investment Sarl, Eagle (AIBC) & CY SCA, Evergood H&F Lux Sarl, Neptune (BC) Sarl | SH | None | Against | Against |
| | *Voting Policy Rationale: This item warrants a vote AGAINST because: * Shareholders can support only one slate. * Slate number 1 is likely to better represent the interests of global institutional investors and minority shareholders.* | | | | |
| 6.2 | Appoint Chairman of Internal Statutory Auditors | SH | None | For | For |
| | *Voting Policy Rationale: This item warrants a vote FOR because this is a non-contentious proposal.* | | | | |
| | Management Proposals | Mgmt | | | |
| 6.3 | Approve Internal Auditors' Remuneration | Mgmt | For | For | For |
| 7 | Approve Long Term Incentive Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted because targets of the plan remain undisclosed.* | | | | |
| 8 | Adjust Remuneration of External Auditors | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 1 | Authorize Cancellation of Shares without Reduction of Share Capital; Amend Article 6 | Mgmt | For | For | For |
| 2 | Authorize Board to Increase Capital to Service the Long Term Incentive Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted because targets of the plan remain undisclosed.* | | | | |

## Pool Corporation

**Meeting Date:** 04/30/2025 **Country:** USA **Ticker:** POOL

**Record Date:** 03/12/2025 **Meeting Type:** Annual

**Primary Security ID:** 73278L105

## Pool Corporation

**Shares Voted:** 465

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Peter D. Arvan | Mgmt | For | For | For |
| 1b | Elect Director Martha S. Gervasi | Mgmt | For | For | For |
| 1c | Elect Director James D. Hope | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Kevin M. Murphy | Mgmt | For | For | For |
| 1e | Elect Director Debra S. Oler | Mgmt | For | For | For |
| 1f | Elect Director Manuel J. Perez de la Mesa | Mgmt | For | For | For |
| 1g | Elect Director Carlos A. Sabater | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director John E. Stokely | Mgmt | For | For | For |
| 1i | Elect Director David G. Whalen | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Rede D'Or Sao Luiz SA

**Meeting Date:** 04/30/2025 **Country:** Brazil **Ticker:** RDOR3

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** P79942101

**Shares Voted:** 8,357

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2024 | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |

## Rede D'Or Sao Luiz SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Remuneration of Company's Management | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: - The figure reported by the company for the total compensation of its highest-paid executive does not appear inclusive of all elements of the executive's pay; and - The company reported a non-executive director as its highest-paid administrator for the most recent fiscal year, indicating that a member of the board (generally the non-executive chair) received greater compensation than the remuneration paid to the company's highest-paid executive (generally the CEO). No rationale was disclosed for this concerning pay practice.* | | | | |
| 4 | Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Mgmt | None | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because: - The installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight; and - The company has disclosed fiscal council nominees.* | | | | |
| 5 | Elect Fiscal Council Members | Mgmt | For | Abstain | Abstain |
| | *Voting Policy Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate as further discussed under Item 7 of this meeting agenda.* | | | | |
| 6 | In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.* | | | | |
| 7 | Elect Guilherme Portella Cunha as Fiscal Council Member and Evelyn Veloso Trindade as Alternate Appointed by Minority Shareholder | SH | None | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted because: - The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed; - There is no indication of competing minority ordinary nominees; and - There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.* | | | | |
| 8 | Approve Remuneration of Fiscal Council Members | Mgmt | For | For | For |

## Sanofi

**Meeting Date:** 04/30/2025 **Country:** France **Ticker:** SAN

**Record Date:** 04/28/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** F5548N101

**Shares Voted:** 17,096

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |

# Sanofi

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 3.92 per Share | Mgmt | For | For | For |
| 4 | Approve Transaction with l'Oreal Re: Share Repurchase Agreement | Mgmt | For | For | For |
| 5 | Ratify Appointment of Jean-Paul Kress as Director | Mgmt | For | For | For |
| 6 | Reelect Carole Ferrand as Director | Mgmt | For | For | For |
| 7 | Reelect Barbara Lavernos as Director | Mgmt | For | For | For |
| 8 | Reelect Emile Voest as Director | Mgmt | For | For | For |
| 9 | Reelect Antoine Yver as Director | Mgmt | For | For | For |
| 10 | Approve Compensation Report of Corporate Officers | Mgmt | For | For | For |
| 11 | Approve Compensation of Frederic Oudea, Chairman of the Board | Mgmt | For | For | For |
| 12 | Approve Compensation of Paul Hudson, CEO | Mgmt | For | For | For |
| 13 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |
| 14 | Approve Remuneration Policy of Chairman of the Board | Mgmt | For | For | For |
| 15 | Approve Remuneration Policy of CEO | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration policy is warranted because: * It is proposed to increase the base salary and number of LTIP to be granted to the CEO while the company does not provide a sufficiently compelling rationale.* | | | | |
| 16 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 17 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 18 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights (Rights Issue) up to Aggregate Nominal Amount of EUR 997 Million | Mgmt | For | For | For |

## Sanofi

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 19 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 240 Million | Mgmt | For | For | For |
| 20 | Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 240 Million | Mgmt | For | For | For |
| 21 | Approve Issuance of Debt Securities Giving Access to New Shares of Subsidiaries and/or Debt Securities, up to Aggregate Amount of EUR 7 Billion | Mgmt | For | For | For |
| 22 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18, 19, and 20 | Mgmt | For | For | For |
| 23 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Mgmt | For | For | For |
| 24 | Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value | Mgmt | For | For | For |
| 25 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | For | For |
| 26 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries | Mgmt | For | For | For |
| 27 | Amend Articles 3 and 13 of Bylaws | Mgmt | For | For | For |
| | Ordinary Business | Mgmt | | | |
| 28 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

## SEGRO PLC

**Meeting Date:** 04/30/2025 **Country:** United Kingdom **Ticker:** SGRO

**Record Date:** 04/28/2025 **Meeting Type:** Annual

**Primary Security ID:** G80277141

# SEGRO PLC

**Shares Voted:** 46,220

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| 4 | Approve Remuneration Policy | Mgmt | For | For | For |
| 5 | Re-elect Andy Harrison as Director | Mgmt | For | For | For |
| 6 | Re-elect Mary Barnard as Director | Mgmt | For | For | For |
| 7 | Re-elect Sue Clayton as Director | Mgmt | For | For | For |
| 8 | Re-elect Soumen Das as Director | Mgmt | For | For | For |
| 9 | Re-elect Carol Fairweather as Director | Mgmt | For | For | For |
| 10 | Re-elect Simon Fraser as Director | Mgmt | For | For | For |
| 11 | Re-elect David Sleath as Director | Mgmt | For | For | For |
| 12 | Re-elect Linda Yueh as Director | Mgmt | For | For | For |
| 13 | Elect Marcus Sperber as Director | Mgmt | For | For | For |
| 14 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 15 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 16 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 17 | Amend Long Term Incentive Plan | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 21 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 22 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

# Smith & Nephew plc

**Meeting Date:** 04/30/2025 **Country:** United Kingdom **Ticker:** SN
**Record Date:** 04/28/2025 **Meeting Type:** Annual
**Primary Security ID:** G82343164

**Shares Voted:** 12,499

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| 4 | Elect Sybella Stanley as Director | Mgmt | For | For | For |
| 5 | Re-elect Rupert Soames as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Rupert Soames, Angela (Angie) Risley, Simon Lowth and Marc Owen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 6 | Re-elect Jo Hallas as Director | Mgmt | For | For | For |
| 7 | Re-elect Simon Lowth as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Rupert Soames, Angela (Angie) Risley, Simon Lowth and Marc Owen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 8 | Re-elect John Ma as Director | Mgmt | For | For | For |
| 9 | Re-elect Jeremy Maiden as Director | Mgmt | For | For | For |
| 10 | Re-elect Katarzyna Mazur-Hofsaess as Director | Mgmt | For | For | For |
| 11 | Re-elect Deepak Nath as Director | Mgmt | For | For | For |
| 12 | Re-elect Marc Owen as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Rupert Soames, Angela (Angie) Risley, Simon Lowth and Marc Owen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 13 | Re-elect Angie Risley as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Rupert Soames, Angela (Angie) Risley, Simon Lowth and Marc Owen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 14 | Re-elect John Rogers as Director | Mgmt | For | For | For |
| 15 | Re-elect Bob White as Director | Mgmt | For | For | For |
| 16 | Reappoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| 17 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |

## Smith & Nephew plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 20 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 21 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 22 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Solventum Corp.

**Meeting Date:** 04/30/2025 **Country:** USA **Ticker:** SOLV
**Record Date:** 03/05/2025 **Meeting Type:** Annual
**Primary Security ID:** 83444M101

**Shares Voted:** 2,998

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Glenn A. Eisenberg | Mgmt | For | For | For |
| 1b | Elect Director Elizabeth A. Mily | Mgmt | For | For | For |
| 1c | Elect Director John H. Weiland | Mgmt | For | For | For |
| 1d | Elect Director Amy A. Wendell | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| 4 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Taylor Wimpey Plc

**Meeting Date:** 04/30/2025 **Country:** United Kingdom **Ticker:** TW
**Record Date:** 04/28/2025 **Meeting Type:** Annual
**Primary Security ID:** G86954107

**Shares Voted:** 18,563

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |

# Taylor Wimpey Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Re-elect Robert Noel as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Robert (Rob) Noel, Lord Jitesh Gadhia, Mark Castle, Irene Dorner, Scilla Grimble and Clodagh Moriarty is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 4 | Re-elect Jennie Daly as Director | Mgmt | For | For | For |
| 5 | Re-elect Chris Carney as Director | Mgmt | For | For | For |
| 6 | Re-elect Lord Jitesh Gadhia as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Robert (Rob) Noel, Lord Jitesh Gadhia, Mark Castle, Irene Dorner, Scilla Grimble and Clodagh Moriarty is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 7 | Re-elect Irene Dorner as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Robert (Rob) Noel, Lord Jitesh Gadhia, Mark Castle, Irene Dorner, Scilla Grimble and Clodagh Moriarty is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 8 | Re-elect Scilla Grimble as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Robert (Rob) Noel, Lord Jitesh Gadhia, Mark Castle, Irene Dorner, Scilla Grimble and Clodagh Moriarty is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 9 | Re-elect Mark Castle as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Robert (Rob) Noel, Lord Jitesh Gadhia, Mark Castle, Irene Dorner, Scilla Grimble and Clodagh Moriarty is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 10 | Re-elect Clodagh Moriarty as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Robert (Rob) Noel, Lord Jitesh Gadhia, Mark Castle, Irene Dorner, Scilla Grimble and Clodagh Moriarty is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 11 | Elect Martyn Coffey as Director | Mgmt | For | For | For |
| 12 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 13 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 14 | Authorise Issue of Equity | Mgmt | For | For | For |
| 15 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 16 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 17 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |

## Taylor Wimpey Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 18 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted: - For the second consecutive year, concerns have been highlighted regarding the alignment between variable pay outcomes and Company performance. In FY2024, annual bonus awards made to the EDs' paid out at c.94% of maximum opportunity despite several declining KPI's and with reduced targets.* | | | | |
| 19 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 20 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## The Coca-Cola Company

**Meeting Date:** 04/30/2025 **Country:** USA **Ticker:** KO

**Record Date:** 03/03/2025 **Meeting Type:** Annual

**Primary Security ID:** 191216100

**Shares Voted:** 2,875

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Herb Allen | Mgmt | For | For | For |
| 1.2 | Elect Director Bela Bajaria | Mgmt | For | For | For |
| 1.3 | Elect Director Ana Botin | Mgmt | For | For | For |
| 1.4 | Elect Director Christopher C. Davis | Mgmt | For | For | For |
| 1.5 | Elect Director Carolyn Everson | Mgmt | For | For | For |
| 1.6 | Elect Director Thomas S. Gayner | Mgmt | For | For | For |
| 1.7 | Elect Director Maria Elena Lagomasino | Mgmt | For | For | For |
| 1.8 | Elect Director Amity Millhiser | Mgmt | For | For | For |
| 1.9 | Elect Director James Quincey | Mgmt | For | For | For |
| 1.10 | Elect Director Caroline J. Tsay | Mgmt | For | For | For |
| 1.11 | Elect Director David B. Weinberg | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Issue Third Party Assessment of Safety of Non-Sugar Sweeteners | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure would help shareholders better understand the effectiveness of the company's programs to assess and mitigate potential health harms associated with the use of non-sugar sweeteners.* | | | | |

## The Coca-Cola Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Report on Food Waste Management and Targets to Reduce Food Waste | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Enhanced disclosure about the company's efforts and strategy to reduce food waste would allow shareholders to effectively assess the company's food waste programs. Additional information would also help shareholders gauge whether the company is appropriately managing risks related to its food waste management.* | | | | |
| 6 | Establish a Board Committee on Improper Influence | SH | Against | Against | Against |
| 7 | Consider Abolishing DEI Goals from Compensation Inducements | SH | Against | Against | Against |
| 8 | Report on Impacts Related to Associating Brand with Politically Divisive Events | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Given media scrutiny and shareholder concern about a connection between the company and a culturally divisive influencer, additional information would enable shareholders to effectively assess if the company's marketing policies as well as its political engagement and public policy process are adequately aligned with it stated goals and commitments.* | | | | |
| 9 | Report on Risks Related to Discrimination Against Individuals Including Religious/Political Views | SH | Against | Against | Against |

## Unilever Plc

**Meeting Date:** 04/30/2025 **Country:** United Kingdom **Ticker:** ULVR

**Record Date:** 04/28/2025 **Meeting Type:** Annual

**Primary Security ID:** G92087165

**Shares Voted:** 10,947

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because: - Fernando Fernandez's base salary as new CEO is significant and represents a small discount to the former CEO Hein Schumacher's base salary. The Company does not appear to have sufficiently accounted previously raised shareholder concerns on the CEO role s pay arrangement when setting Mr Fernandez s remuneration. - The Company has disapplied time pro-rating in respect of former Executive Director's FY2022 PSP awards vesting.* | | | | |
| 3 | Elect Benoit Potier as Director | Mgmt | For | For | For |
| 4 | Elect Zoe Yujnovich as Director | Mgmt | For | For | For |
| 5 | Re-elect Fernando Fernandez as Director | Mgmt | For | For | For |
| 6 | Re-elect Adrian Hennah as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Ian Meakins and Adrian Hennah is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Unilever Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | Re-elect Susan Kilsby as Director | Mgmt | For | For | For |
| 8 | Re-elect Ruby Lu as Director | Mgmt | For | For | For |
| 9 | Re-elect Judith McKenna as Director | Mgmt | For | For | For |
| 10 | Re-elect Ian Meakins as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Ian Meakins and Adrian Hennah is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 11 | Re-elect Nelson Peltz as Director | Mgmt | For | For | For |
| 12 | Reappoint KPMG LLP as Auditors | Mgmt | For | For | For |
| 13 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 14 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 15 | Authorise Issue of Equity | Mgmt | For | For | For |
| 16 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 17 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 18 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 19 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## W.W. Grainger, Inc.

**Meeting Date:** 04/30/2025 **Country:** USA **Ticker:** GWW
**Record Date:** 03/03/2025 **Meeting Type:** Annual
**Primary Security ID:** 384802104

**Shares Voted:** 841

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Rodney C. Adkins | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director George S. Davis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## W.W. Grainger, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Katherine D. Jaspon | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Christopher J. Klein | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director D.G. Macpherson | Mgmt | For | For | For |
| 1f | Elect Director Cindy J. Miller | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Neil S. Novich | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Beatriz R. Perez | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director E. Scott Santi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Susan Slavik Williams | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director Lucas E. Watson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1l | Elect Director Steven A. White | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Eliminate Cumulative Voting | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the company's majority-of-votes-cast vote standard for directors and right of proxy access are considered to sufficiently counterbalance the elimination of the right to elect directors by cumulative voting, even though state law does not permit the company to adopt a plurality vote standard for contested director elections.* | | | | |

## Wynn Resorts, Limited

**Meeting Date:** 04/30/2025 **Country:** USA **Ticker:** WYNN

**Record Date:** 03/05/2025 **Meeting Type:** Annual

**Primary Security ID:** 983134107

## Wynn Resorts, Limited

**Shares Voted:** 975

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Craig S. Billings | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Anthony M. Sanfilippo | Mgmt | For | For | For |
| 1c | Elect Director Winifred M. Webb | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Report on Potential Cost Savings Through Adoption of a Smokefree Policy | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as greater disclosure around the potential cost savings associated with a nonsmoking policy should serve to complement the steps taken by the company in its existing smoking policy. Implementation of the proposal could serve to enhance the company's existing level of disclosure and would also allow shareholders to better evaluate the costs and benefits associated with the company's current approach with regards to smoking in its properties.* | | | | |

## AIB Group plc

**Meeting Date:** 05/01/2025 **Country:** Ireland **Ticker:** A5G

**Record Date:** 04/27/2025 **Meeting Type:** Annual

**Primary Security ID:** G0R4HJ106

**Shares Voted:** 16,906

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Management Proposals | Mgmt | | | |
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 4 | Ratify PricewaterhouseCoopers as Auditors | Mgmt | For | For | For |
| 5a | Re-elect Anik Chaumartin as Director | Mgmt | For | For | For |
| 5b | Re-elect Donal Galvin as Director | Mgmt | For | For | For |

# AIB Group plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5c | Re-elect Basil Geoghegan as Director | Mgmt | For | For | For |
| 5d | Re-elect Tanya Horgan as Director | Mgmt | For | For | For |
| 5e | Re-elect Colin Hunt as Director | Mgmt | For | For | For |
| 5f | Re-elect Sandy Pritchard as Director | Mgmt | For | For | For |
| 5g | Re-elect Elaine MacLean as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members James (Jim) Pettigrew, Elaine MacLean and Brendan McDonagh is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 5h | Re-elect Andrew Maguire as Director | Mgmt | For | For | For |
| 5i | Re-elect Brendan McDonagh as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members James (Jim) Pettigrew, Elaine MacLean and Brendan McDonagh is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 5j | Re-elect Ann O'Brien as Director | Mgmt | For | For | For |
| 5k | Re-elect Fergal O'Dwyer as Director | Mgmt | For | For | For |
| 5l | Re-elect James Pettigrew as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members James (Jim) Pettigrew, Elaine MacLean and Brendan McDonagh is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 5m | Re-elect Jan Sijbrand as Director | Mgmt | For | For | For |
| 5n | Re-elect Ranjit Singh as Director | Mgmt | For | For | For |
| 6 | Approve Remuneration Report | Mgmt | For | For | For |
| 7 | Authorise Issue of Equity | Mgmt | For | For | For |
| 8a | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 8b | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 9 | Authorise Market Purchase of Shares | Mgmt | For | For | For |
| 10 | Determine the Price Range at which Treasury Shares may be Re-issued Off-Market | Mgmt | For | For | For |
| 11 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## AIB Group plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12 | Approve the Directed Buyback Contract with the Minister for Finance | Mgmt | For | For | For |
| 13 | Approve the Company's Entry into the Transaction as a Related Party Transaction under the Companies Act | Mgmt | For | For | For |
| 14 | Approve Save As You Earn Schemes | Mgmt | For | For | For |
| | Shareholder Proposal | Mgmt | | | |
| 15 | Elect Philip Hobbs, a Shareholder Nominee, as a Director | SH | Against | Against | Against |

## Boston Scientific Corporation

**Meeting Date:** 05/01/2025 **Country:** USA **Ticker:** BSX

**Record Date:** 03/07/2025 **Meeting Type:** Annual

**Primary Security ID:** 101137107

**Shares Voted:** 16,640

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Yoshiaki Fujimori | Mgmt | For | For | For |
| 1b | Elect Director David C. Habiger | Mgmt | For | For | For |
| 1c | Elect Director Edward J. Ludwig | Mgmt | For | For | For |
| 1d | Elect Director Michael F. Mahoney | Mgmt | For | For | For |
| 1e | Elect Director Jessica L. Mega | Mgmt | For | For | For |
| 1f | Elect Director Susan E. Morano | Mgmt | For | For | For |
| 1g | Elect Director Cheryl Pegus | Mgmt | For | For | For |
| 1h | Elect Director John E. Sununu | Mgmt | For | For | For |
| 1i | Elect Director David S. Wichmann | Mgmt | For | For | For |
| 1j | Elect Director Ellen M. Zane | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Adopt Simple Majority Vote | SH | None | For | For |

*Voting Policy Rationale: A vote FOR this proposal is warranted. The elimination of the supermajority vote requirements would enhance shareholder rights.*

# Church & Dwight Co., Inc.

**Meeting Date:** 05/01/2025 **Country:** USA **Ticker:** CHD
**Record Date:** 03/05/2025 **Meeting Type:** Annual
**Primary Security ID:** 171340102

**Shares Voted:** 5,140

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Bradlen S. Cashaw | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Richard A. Dierker | Mgmt | For | For | For |
| 1c | Elect Director Matthew T. Farrell | Mgmt | For | For | For |
| 1d | Elect Director Bradley C. Irwin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Penry W. Price | Mgmt | For | For | For |
| 1f | Elect Director Susan G. Saideman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Ravichandra K. Saligram | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1h | Elect Director Robert K. Shearer | Mgmt | For | For | For |
| 1i | Elect Director Michael R. Smith | Mgmt | For | For | For |
| 1j | Elect Director Janet S. Vergis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1k | Elect Director Arthur B. Winkleblack | Mgmt | For | For | For |
| 1l | Elect Director Laurie J. Yoler | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Right to Call Special Meeting | SH | Against | Against | Against |

## Corning Incorporated

**Meeting Date:** 05/01/2025 **Country:** USA **Ticker:** GLW
**Record Date:** 03/03/2025 **Meeting Type:** Annual
**Primary Security ID:** 219350105

**Shares Voted:** 20,972

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Leslie A. Brun | Mgmt | For | For | For |
| 1b | Elect Director Stephanie A. Burns | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Pamela J. Craig | Mgmt | For | For | For |
| 1d | Elect Director Robert F. Cummings, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Roger W. Ferguson, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Thomas D. French | Mgmt | For | For | For |
| 1g | Elect Director Daniel P. Huttenlocher | Mgmt | For | For | For |
| 1h | Elect Director Kevin J. Martin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Wendell P. Weeks | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; - Modified single-trigger provision in change-in-control agreements; and - The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Halozyme Therapeutics, Inc.

**Meeting Date:** 05/01/2025 **Country:** USA **Ticker:** HALO
**Record Date:** 03/04/2025 **Meeting Type:** Annual
**Primary Security ID:** 40637H109

## Halozyme Therapeutics, Inc.

**Shares Voted:** 3,626

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1A | Elect Director Jeffrey W. Henderson | Mgmt | For | For | For |
| 1B | Elect Director Helen I. Torley | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Howden Joinery Group Plc

**Meeting Date:** 05/01/2025 **Country:** United Kingdom **Ticker:** HWDN

**Record Date:** 04/29/2025 **Meeting Type:** Annual

**Primary Security ID:** G4647J102

**Shares Voted:** 2,360

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted: * The EDs were granted significant benchmark-driven salary increases for FY2025, at c.17% for the CEO and c.8% for the CFO, which are substantially above the 2% increase received by the wider workforce. These increases, when combined with the higher LTI opportunity, will considerably enhance their overall pay potential.* | | | | |
| 3 | Approve Remuneration Policy | Mgmt | For | For | For |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| 5 | Elect Roisin Currie as Director | Mgmt | For | For | For |
| 6 | Elect Tim Lodge as Director | Mgmt | For | For | For |
| 7 | Elect Suzy Neubert as Director | Mgmt | For | For | For |
| 8 | Re-elect Louis Eperjesi as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Peter Ventress, Vanda Murray, Louis Eperjesi and Louise Provan (Louise Fowler) is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 9 | Re-elect Louise Fowler as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Peter Ventress, Vanda Murray, Louis Eperjesi and Louise Provan (Louise Fowler) is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10 | Re-elect Paul Hayes as Director | Mgmt | For | For | For |
| 11 | Re-elect Andrew Livingston as Director | Mgmt | For | For | For |

## Howden Joinery Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12 | Re-elect Vanda Murray as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Peter Ventress, Vanda Murray, Louis Eperjesi and Louise Provan (Louise Fowler) is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13 | Re-elect Peter Ventress as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Peter Ventress, Vanda Murray, Louis Eperjesi and Louise Provan (Louise Fowler) is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 14 | Reappoint KPMG LLP as Auditors | Mgmt | For | For | For |
| 15 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 16 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 17 | Authorise Issue of Equity | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 19 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 20 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Intuitive Surgical, Inc.

**Meeting Date:** 05/01/2025 **Country:** USA **Ticker:** ISRG
**Record Date:** 03/03/2025 **Meeting Type:** Annual
**Primary Security ID:** 46120E602

**Shares Voted:** 3,487

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Craig H. Barratt | Mgmt | For | For | For |
| 1b | Elect Director Joseph C. Beery | Mgmt | For | For | For |
| 1c | Elect Director Lewis Chew | Mgmt | For | For | For |
| 1d | Elect Director Gary S. Guthart | Mgmt | For | For | For |
| 1e | Elect Director Amal M. Johnson | Mgmt | For | For | For |
| 1f | Elect Director Sreelakshmi Kolli | Mgmt | For | For | For |
| 1g | Elect Director Amy L. Ladd | Mgmt | For | For | For |
| 1h | Elect Director Keith R. Leonard, Jr. | Mgmt | For | For | For |
| 1i | Elect Director Jami Dover Nachtsheim | Mgmt | For | For | For |

## Intuitive Surgical, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1j | Elect Director Monica P. Reed | Mgmt | For | For | For |
| 1k | Elect Director David J. Rosa | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Improve Executive Compensation Program | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. The inclusion of the CEO pay ratio as a guiding principle of executive compensation could allow for more informed and contextual assessments by investors as to whether the company's executive compensation practices are reasonable and fair and aligned with shareholders' long-term interests.* | | | | |
| 6 | Submit Severance Agreement to Shareholder Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Although current severance arrangements are reasonable, the company does not disclose a policy prohibiting additional cash severance payments beyond a certain level or a mechanism that would require shareholder approval in order for excessive cash severance to be payable. The requested policy would ensure such shareholder protections.* | | | | |

## Kimberly-Clark Corporation

**Meeting Date:** 05/01/2025 **Country:** USA **Ticker:** KMB

**Record Date:** 03/03/2025 **Meeting Type:** Annual

**Primary Security ID:** 494368103

**Shares Voted:** 2,436

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Sylvia M. Burwell | Mgmt | For | For | For |
| 1.2 | Elect Director John W. Culver | Mgmt | For | For | For |
| 1.3 | Elect Director Michael D. Hsu | Mgmt | For | For | For |
| 1.4 | Elect Director Mae C. Jemison | Mgmt | For | For | For |
| 1.5 | Elect Director Deeptha Khanna | Mgmt | For | For | For |
| 1.6 | Elect Director S. Todd Maclin | Mgmt | For | For | For |
| 1.7 | Elect Director Deirdre A. Mahlan | Mgmt | For | For | For |
| 1.8 | Elect Director Sherilyn S. McCoy | Mgmt | For | For | For |
| 1.9 | Elect Director Christa S. Quarles | Mgmt | For | For | For |
| 1.10 | Elect Director Jaime A. Ramirez | Mgmt | For | For | For |
| 1.11 | Elect Director Joseph Romanelli | Mgmt | For | For | For |

## Kimberly-Clark Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.12 | Elect Director Dunia A. Shive | Mgmt | For | For | For |
| 1.13 | Elect Director Mark T. Smucker | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Lantheus Holdings, Inc.

**Meeting Date:** 05/01/2025 **Country:** USA **Ticker:** LNTH
**Record Date:** 03/03/2025 **Meeting Type:** Annual
**Primary Security ID:** 516544103

**Shares Voted:** 1,604

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Mary Anne Heino | Mgmt | For | For | For |
| 1.2 | Elect Director Gérard Ber | Mgmt | For | For | For |
| 1.3 | Elect Director Julie Eastland | Mgmt | For | For | For |
| 1.4 | Elect Director Samuel Leno | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: As the Governance Committee chair is not on the ballot, a vote AGAINST Governance Committee member Samuel Leno is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board structure which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Declassify the Board of Directors | SH | None | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because the declassification would enhance board accountability.* | | | | |

## London Stock Exchange Group plc

**Meeting Date:** 05/01/2025 **Country:** United Kingdom **Ticker:** LSEG
**Record Date:** 04/29/2025 **Meeting Type:** Annual
**Primary Security ID:** G5689U103

# London Stock Exchange Group plc

**Shares Voted:** 3,826

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is considered warranted: * For FY2025, the Company is proposing to increase the threshold vesting level applicable to the LTIP performance condition that measures relative TSR performance against a global peer group. For this performance measure, which carries a 20% weighting, threshold vesting will increase from 25% to 50% for median performance against the global peer group. The change is not only contrary to typical UK market practice but is not considered to be compatible with a reasonable interpretation of both the approved remuneration policy and the rules of the 2024 Equity Incentive Plan. The timing of this change may also be raised as a point of contention, given the material uplift to award opportunities approved at the 2024 AGM. The result of this change will increase the CEO's payout at threshold by approximately GBP 378,000 without requiring a commensurate increase in performance.* | | | | |
| 4 | Re-elect Dominic Blakemore as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Donald (Don) Robert, Cressida Hogg, Dominic Blakemore, Martin Brand, Kathleen DeRose, Tsega Gebreyes, Scott Guthrie, Valerie (Val) Rahmani and William Vereker is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 5 | Re-elect Martin Brand as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Donald (Don) Robert, Cressida Hogg, Dominic Blakemore, Martin Brand, Kathleen DeRose, Tsega Gebreyes, Scott Guthrie, Valerie (Val) Rahmani and William Vereker is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 6 | Re-elect Kathleen DeRose as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Donald (Don) Robert, Cressida Hogg, Dominic Blakemore, Martin Brand, Kathleen DeRose, Tsega Gebreyes, Scott Guthrie, Valerie (Val) Rahmani and William Vereker is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 7 | Re-elect Tsega Gebreyes as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Donald (Don) Robert, Cressida Hogg, Dominic Blakemore, Martin Brand, Kathleen DeRose, Tsega Gebreyes, Scott Guthrie, Valerie (Val) Rahmani and William Vereker is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 8 | Re-elect Scott Guthrie as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Donald (Don) Robert, Cressida Hogg, Dominic Blakemore, Martin Brand, Kathleen DeRose, Tsega Gebreyes, Scott Guthrie, Valerie (Val) Rahmani and William Vereker is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 9 | Re-elect Cressida Hogg as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Donald (Don) Robert, Cressida Hogg, Dominic Blakemore, Martin Brand, Kathleen DeRose, Tsega Gebreyes, Scott Guthrie, Valerie (Val) Rahmani and William Vereker is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 10 | Re-elect Michel-Alain Proch as Director | Mgmt | For | For | For |
| 11 | Re-elect Val Rahmani as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Donald (Don) Robert, Cressida Hogg, Dominic Blakemore, Martin Brand, Kathleen DeRose, Tsega Gebreyes, Scott Guthrie, Valerie (Val) Rahmani and William Vereker is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |

## London Stock Exchange Group plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12 | Re-elect Don Robert as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Donald (Don) Robert, Cressida Hogg, Dominic Blakemore, Martin Brand, Kathleen DeRose, Tsega Gebreyes, Scott Guthrie, Valerie (Val) Rahmani and William Vereker is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 13 | Re-elect David Schwimmer as Director | Mgmt | For | For | For |
| 14 | Re-elect William Vereker as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Donald (Don) Robert, Cressida Hogg, Dominic Blakemore, Martin Brand, Kathleen DeRose, Tsega Gebreyes, Scott Guthrie, Valerie (Val) Rahmani and William Vereker is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.* | | | | |
| 15 | Elect Lloyd Pitchford as Director | Mgmt | For | For | For |
| 16 | Reappoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| 17 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity | Mgmt | For | For | For |
| 19 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 21 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 22 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 23 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Mettler-Toledo International Inc.

**Meeting Date:** 05/01/2025 **Country:** USA **Ticker:** MTD

**Record Date:** 03/03/2025 **Meeting Type:** Annual

**Primary Security ID:** 592688105

**Shares Voted:** 335

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Roland Diggelmann | Mgmt | For | For | For |
| 1.2 | Elect Director Domitille Doat-Le Bigot | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Mettler-Toledo International Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Elisha W. Finney | Mgmt | For | For | For |
| 1.4 | Elect Director Michael A. Kelly | Mgmt | For | For | For |
| 1.5 | Elect Director Thomas P. Salice | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Brian Shepherd | Mgmt | For | For | For |
| 1.7 | Elect Director Wolfgang Wienand | Mgmt | For | For | For |
| 1.8 | Elect Director Ingrid Zhang | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Persimmon Plc

**Meeting Date:** 05/01/2025 **Country:** United Kingdom **Ticker:** PSN

**Record Date:** 04/29/2025 **Meeting Type:** Annual

**Primary Security ID:** G70202109

**Shares Voted:** 1,414

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| 4 | Re-elect Roger Devlin as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Roger Devlin, Annemarie Durbin, Alexandra (Alex) Depledge, Colette O'Shea, and Andrew Wyllie is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 5 | Re-elect Dean Finch as Director | Mgmt | For | For | For |
| 6 | Elect Andrew Duxbury as Director | Mgmt | For | For | For |
| 7 | Re-elect Annemarie Durbin as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Roger Devlin, Annemarie Durbin, Alexandra (Alex) Depledge, Colette O'Shea, and Andrew Wyllie is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |

## Persimmon Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Re-elect Andrew Wyllie as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Roger Devlin, Annemarie Durbin, Alexandra (Alex) Depledge, Colette O'Shea, and Andrew Wyllie is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 9 | Re-elect Alexandra Depledge as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Roger Devlin, Annemarie Durbin, Alexandra (Alex) Depledge, Colette O'Shea, and Andrew Wyllie is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 10 | Re-elect Colette O'Shea as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Roger Devlin, Annemarie Durbin, Alexandra (Alex) Depledge, Colette O'Shea, and Andrew Wyllie is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 11 | Elect Paula Bell as Director | Mgmt | For | For | For |
| 12 | Elect Anand Aithal as Director | Mgmt | For | For | For |
| 13 | Reappoint Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 14 | Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 15 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 16 | Authorise Issue of Equity | Mgmt | For | For | For |
| 17 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 19 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 20 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Schroders Plc

**Meeting Date:** 05/01/2025 **Country:** United Kingdom **Ticker:** SDR

**Record Date:** 04/29/2025 **Meeting Type:** Annual

**Primary Security ID:** G78602144

**Shares Voted:** 17,046

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |

# Schroders Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| 4 | Elect Meagen Burnett as Director | Mgmt | For | For | For |
| 5 | Elect Johanna Kyrklund as Director | Mgmt | For | For | For |
| 6 | Re-elect Dame Elizabeth Corley as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dame Elizabeth Corley, Iain Mackay, Claire Fitzalan Howard, Rakhi Goss-Custard, Ian King, Leonie Schroder, Annette Thomas, Frederic (Fred) Wakeman and Matthew Westerman is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 7 | Re-elect Richard Oldfield as Director | Mgmt | For | For | For |
| 8 | Re-elect Ian King as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dame Elizabeth Corley, Iain Mackay, Claire Fitzalan Howard, Rakhi Goss-Custard, Ian King, Leonie Schroder, Annette Thomas, Frederic (Fred) Wakeman and Matthew Westerman is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 9 | Re-elect Rakhi Goss-Custard as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dame Elizabeth Corley, Iain Mackay, Claire Fitzalan Howard, Rakhi Goss-Custard, Ian King, Leonie Schroder, Annette Thomas, Frederic (Fred) Wakeman and Matthew Westerman is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 10 | Re-elect Iain Mackay as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dame Elizabeth Corley, Iain Mackay, Claire Fitzalan Howard, Rakhi Goss-Custard, Ian King, Leonie Schroder, Annette Thomas, Frederic (Fred) Wakeman and Matthew Westerman is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 11 | Re-elect Annette Thomas as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dame Elizabeth Corley, Iain Mackay, Claire Fitzalan Howard, Rakhi Goss-Custard, Ian King, Leonie Schroder, Annette Thomas, Frederic (Fred) Wakeman and Matthew Westerman is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 12 | Re-elect Frederic Wakeman as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dame Elizabeth Corley, Iain Mackay, Claire Fitzalan Howard, Rakhi Goss-Custard, Ian King, Leonie Schroder, Annette Thomas, Frederic (Fred) Wakeman and Matthew Westerman is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 13 | Re-elect Matthew Westerman as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dame Elizabeth Corley, Iain Mackay, Claire Fitzalan Howard, Rakhi Goss-Custard, Ian King, Leonie Schroder, Annette Thomas, Frederic (Fred) Wakeman and Matthew Westerman is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 14 | Re-elect Claire Fitzalan Howard as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dame Elizabeth Corley, Iain Mackay, Claire Fitzalan Howard, Rakhi Goss-Custard, Ian King, Leonie Schroder, Annette Thomas, Frederic (Fred) Wakeman and Matthew Westerman is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |

## Schroders Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 15 | Re-elect Leonie Schroder as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dame Elizabeth Corley, Iain Mackay, Claire Fitzalan Howard, Rakhi Goss-Custard, Ian King, Leonie Schroder, Annette Thomas, Frederic (Fred) Wakeman and Matthew Westerman is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 16 | Reappoint Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 17 | Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 18 | Approve Waiver of Rule 9 of the Takeover Code | Mgmt | For | For | For |
| 19 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 20 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Toromont Industries Ltd.

**Meeting Date:** 05/01/2025 **Country:** Canada **Ticker:** TIH

**Record Date:** 03/12/2025 **Meeting Type:** Annual

**Primary Security ID:** 891102105

**Shares Voted:** 4,227

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Peter J. Blake | Mgmt | For | For | For |
| 1.2 | Elect Director Benjamin D. Cherniavsky | Mgmt | For | For | For |
| 1.3 | Elect Director Cathryn E. Cranston | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST incumbent nominating committee members Cathryn Cranston, Frederick (Fred) Mifflin and Katherine Rethy are warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1.4 | Elect Director Paramita Das | Mgmt | For | For | For |
| 1.5 | Elect Director Sharon L. Hodgson | Mgmt | For | For | For |
| 1.6 | Elect Director Ave G. Lethbridge | Mgmt | For | For | For |
| 1.7 | Elect Director Michael S.H. McMillan | Mgmt | For | For | For |
| 1.8 | Elect Director Frederick J. Mifflin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST incumbent nominating committee members Cathryn Cranston, Frederick (Fred) Mifflin and Katherine Rethy are warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |

## Toromont Industries Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.9 | Elect Director Katherine A. Rethy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST incumbent nominating committee members Cathryn Cranston, Frederick (Fred) Mifflin and Katherine Rethy are warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1.10 | Elect Director Richard G. Roy | Mgmt | For | For | For |
| 2 | Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

## YETI Holdings, Inc.

**Meeting Date:** 05/01/2025 **Country:** USA **Ticker:** YETI
**Record Date:** 03/03/2025 **Meeting Type:** Annual
**Primary Security ID:** 98585X104

**Shares Voted:** 2,110

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Elizabeth L. Axelrod | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Elizabeth (Beth) Axelrod given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Frank D. Gibeau | Mgmt | For | For | For |
| 1.3 | Elect Director Matthew J. Reintjes | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 29.16 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |

## Zurn Elkay Water Solutions Corporation

**Meeting Date:** 05/01/2025 **Country:** USA **Ticker:** ZWS
**Record Date:** 03/04/2025 **Meeting Type:** Annual
**Primary Security ID:** 98983L108

## Zurn Elkay Water Solutions Corporation

**Shares Voted:** 2,017

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Mark S. Bartlett | Mgmt | For | For | For |
| 1.2 | Elect Director Don Butler | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Timothy J. Jahnke | Mgmt | For | For | For |
| 1.4 | Elect Director David C. Longren | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. Although certain positive factors are noted, including an LTI program that is entirely performance-conditioned with multi-year measurement periods, an unmitigated pay-for-performance misalignment exists for the year under consideration. There are significant disclosure concerns identified, as the company does not disclose quantified targets or results for metrics in the STIP and LTIP, including the closing cycle LTIP. These disclosure concerns are heightened given the relatively large magnitude of the CEO's equity award value.* | | | | |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Dover Corporation

**Meeting Date:** 05/02/2025 **Country:** USA **Ticker:** DOV

**Record Date:** 03/10/2025 **Meeting Type:** Annual

**Primary Security ID:** 260003108

**Shares Voted:** 879

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Deborah L. DeHaas | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director H. John Gilbertson, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Kristiane C. Graham | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Marc A. Howze | Mgmt | For | For | For |
| 1e | Elect Director Michael Manley | Mgmt | For | For | For |
| 1f | Elect Director Danita K. Ostling | Mgmt | For | For | For |

## Dover Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director Eric A. Spiegel | Mgmt | For | For | For |
| 1h | Elect Director Richard J. Tobin | Mgmt | For | For | For |
| 1i | Elect Director Keith E. Wandell | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; and - Excessive differentials between CEO pay and the pay of other named executive officers at the firm.* | | | | |
| 4 | Require Independent Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.* | | | | |

## Element Fleet Management Corp.

**Meeting Date:** 05/02/2025 **Country:** Canada **Ticker:** EFN

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 286181201

**Shares Voted:** 37,059

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kathleen Taylor | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Kathleen (Katie) Taylor, Joan Lamm-Tennant and Andrea Rosen for lack of diversity on the board. Votes FOR the remaining nominees is warranted.* | | | | |
| 1.2 | Elect Director Virginia Addicott | Mgmt | For | For | For |
| 1.3 | Elect Director Laura Dottori-Attanasio | Mgmt | For | For | For |
| 1.4 | Elect Director Paolo Ferrari | Mgmt | For | For | For |
| 1.5 | Elect Director G. Keith Graham | Mgmt | For | For | For |
| 1.6 | Elect Director Joan Lamm-Tennant | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Kathleen (Katie) Taylor, Joan Lamm-Tennant and Andrea Rosen for lack of diversity on the board. Votes FOR the remaining nominees is warranted.* | | | | |
| 1.7 | Elect Director Rubin J. McDougal | Mgmt | For | For | For |
| 1.8 | Elect Director Tracey McVicar | Mgmt | For | For | For |
| 1.9 | Elect Director Andrea Rosen | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Kathleen (Katie) Taylor, Joan Lamm-Tennant and Andrea Rosen for lack of diversity on the board. Votes FOR the remaining nominees is warranted.* | | | | |
| 1.10 | Elect Director Luis Manuel Tellez Kuenzler | Mgmt | For | For | For |

## Element Fleet Management Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

## HSBC Holdings Plc

**Meeting Date:** 05/02/2025 **Country:** United Kingdom **Ticker:** HSBA

**Record Date:** 05/01/2025 **Meeting Type:** Annual

**Primary Security ID:** G4634U169

**Shares Voted:** 302,057

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Management Proposals | Mgmt | | | |
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Remuneration Policy | Mgmt | For | For | For |
| 4a | Elect Manveen Kaur as Director | Mgmt | For | For | For |
| 4b | Re-elect Geraldine Buckingham as Director | Mgmt | For | For | For |
| 4c | Re-elect Rachel Duan as Director | Mgmt | For | For | For |
| 4d | Re-elect Georges Elhedery as Director | Mgmt | For | For | For |
| 4e | Re-elect Dame Carolyn Fairbairn as Director | Mgmt | For | For | For |
| 4f | Re-elect James Forese as Director | Mgmt | For | For | For |
| 4g | Re-elect Ann Godbehere as Director | Mgmt | For | For | For |
| 4h | Re-elect Steven Guggenheimer as Director | Mgmt | For | For | For |
| 4i | Re-elect Jose Antonio Meade Kuribrena as Director | Mgmt | For | For | For |
| 4j | Re-elect Kalpana Morparia as Director | Mgmt | For | For | For |
| 4k | Re-elect Eileen Murray as Director | Mgmt | For | For | For |
| 4l | Re-elect Brendan Nelson as Director | Mgmt | For | For | For |
| 4m | Re-elect Swee Lian Teo as Director | Mgmt | For | For | For |

# HSBC Holdings Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4n | Re-elect Sir Mark Tucker as Director | Mgmt | For | For | For |
| 5 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 6 | Authorise the Group Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 7 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 8 | Authorise Issue of Equity | Mgmt | For | For | For |
| 9 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 10 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 11 | Authorise Directors to Allot Any Repurchased Shares | Mgmt | For | For | For |
| 12 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 13 | Approve Share Repurchase Contract | Mgmt | For | For | For |
| 14 | Authorise Issue of Equity in Relation to Contingent Convertible Securities | Mgmt | For | For | For |
| 15 | Authorise Issue of Equity without Pre-emptive Rights in Relation to Contingent Convertible Securities | Mgmt | For | For | For |
| 16 | Approve Scrip Dividend Alternative | Mgmt | For | For | For |
| 17 | Approve Amendment to the Rules of HSBC Share Plan 2011 | Mgmt | For | For | For |
| 18 | Approve Cancellation of Share Premium Account and Capital Redemption Reserve | Mgmt | For | For | For |
| 19 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
|  | Shareholder Proposal | Mgmt |  |  |  |
| 20 | To Instruct the HSBC Board of Directors to Follow the Plan set out on page 21 of the Annual Report 2023 | SH | Against | Against | Against |

# Illinois Tool Works Inc.

**Meeting Date:** 05/02/2025 **Country:** USA **Ticker:** ITW
**Record Date:** 03/03/2025 **Meeting Type:** Annual
**Primary Security ID:** 452308109

**Shares Voted:** 4,275

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Daniel J. Brutto | Mgmt | For | For | For |
| 1b | Elect Director Susan Crown | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Darrell L. Ford | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Kelly J. Grier | Mgmt | For | For | For |
| 1e | Elect Director James W. Griffith | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Jay L. Henderson | Mgmt | For | For | For |
| 1g | Elect Director Jaime Irick | Mgmt | For | For | For |
| 1h | Elect Director Richard H. Lenny | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1i | Elect Director Christopher A. O'Herlihy | Mgmt | For | For | For |
| 1j | Elect Director E. Scott Santi | Mgmt | For | For | For |
| 1k | Elect Director David B. Smith, Jr. | Mgmt | For | For | For |
| 1l | Elect Director Pamela B. Strobel | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Submit Severance Agreement to Shareholder Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR the proposal is warranted. While current severance arrangements are reasonable, the company does not disclose a policy requiring shareholder ratification of any future cash severance arrangements that exceed market norms. The requested policy would therefore provide an additional safeguard for shareholders.* | | | | |

## Lattice Semiconductor Corporation

**Meeting Date:** 05/02/2025 **Country:** USA **Ticker:** LSCC
**Record Date:** 03/03/2025 **Meeting Type:** Annual
**Primary Security ID:** 518415104

**Shares Voted:** 574

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Ford Tamer | Mgmt | For | For | For |
| 1.2 | Elect Director Robin Abrams | Mgmt | For | For | For |
| 1.3 | Elect Director Douglas Bettinger | Mgmt | For | For | For |
| 1.4 | Elect Director Que Thanh Dallara | Mgmt | For | For | For |
| 1.5 | Elect Director John Forsyth | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Mark Jensen | Mgmt | For | For | For |
| 1.7 | Elect Director James Lederer | Mgmt | For | For | For |
| 1.8 | Elect Director D. Jeffrey Richardson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.9 | Elect Director Elizabeth Schwarting | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. While some concerns are noted in the annual program, the company made numerous special grants during the fiscal year. The CEO's sign-on award was significant in value, and it was unclear what portion of the grant addressed make-whole pay. Additionally, multiple NEOs received numerous special grants throughout the year, leading to most NEOs receiving an overall equity award value exceeding peer CEO pay. Finally, a special award goal was amended after the fiscal year, which warrants continued monitoring and will be addressed in next year's report.* | | | | |

## Pearson Plc

**Meeting Date:** 05/02/2025 **Country:** United Kingdom **Ticker:** PSON
**Record Date:** 04/30/2025 **Meeting Type:** Annual
**Primary Security ID:** G69651100

# Pearson Plc

**Shares Voted:** 2,724

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3 | Re-elect Omar Abbosh as Director | Mgmt | For | For | For |
| 4 | Re-elect Sherry Coutu as Director | Mgmt | For | For | For |
| 5 | Re-elect Alison Dolan as Director | Mgmt | For | For | For |
| 6 | Re-elect Alex Hardiman as Director | Mgmt | For | For | For |
| 7 | Re-elect Sally Johnson as Director | Mgmt | For | For | For |
| 8 | Re-elect Omid Kordestani as Director | Mgmt | For | For | For |
| 9 | Re-elect Esther Lee as Director | Mgmt | For | For | For |
| 10 | Re-elect Graeme Pitkethly as Director | Mgmt | For | For | For |
| 11 | Re-elect Annette Thomas as Director | Mgmt | For | For | For |
| 12 | Re-elect Lincoln Wallen as Director | Mgmt | For | For | For |
| 13 | Approve Remuneration Report | Mgmt | For | For | For |
| 14 | Reappoint Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 15 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 16 | Authorise Issue of Equity | Mgmt | For | For | For |
| 17 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 19 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 20 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## United States Lime & Minerals, Inc.

**Meeting Date:** 05/02/2025 **Country:** USA **Ticker:** USLM
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 911922102

**Shares Voted:** 474

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Timothy W. Byrne | Mgmt | For | For | For |
| 1.2 | Elect Director Richard W. Cardin | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Antoine M. Doumet | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Antoine Doumet for serving as a non-independent member of certain key board committees. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director Sandra C. Duhé | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director Tom S. Hawkins, Jr. | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Lila R. Weirich | Mgmt | For | For | For |
| 1.7 | Elect Director Jon A. Wolkenstein | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; - Excessive differentials between CEO pay and the pay of other named executive officers at the firm; - High CEO pay in relation to company peer group CEO median pay levels; - The company has not disclosed any short- and long-term E and S performance incentives; - The company provides for modified single-trigger provision in change-in-control agreements; and - The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |

## Zions Bancorporation, N.A.

**Meeting Date:** 05/02/2025 **Country:** USA **Ticker:** ZION
**Record Date:** 03/03/2025 **Meeting Type:** Annual
**Primary Security ID:** 989701107

**Shares Voted:** 5,003

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1A | Elect Director Maria Contreras-Sweet | Mgmt | For | Against | Against |

## Zions Bancorporation, N.A.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1B | Elect Director Gary L. Crittenden | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1C | Elect Director Suren K. Gupta | Mgmt | For | For | For |
| 1D | Elect Director Claire A. Huang | Mgmt | For | For | For |
| 1E | Elect Director Vivian S. Lee | Mgmt | For | For | For |
| 1F | Elect Director Scott J. McLean | Mgmt | For | For | For |
| 1G | Elect Director Edward F. Murphy | Mgmt | For | For | For |
| 1H | Elect Director Stephen D. Quinn | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1I | Elect Director Harris H. Simmons | Mgmt | For | For | For |
| 1J | Elect Director Aaron B. Skonnard | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1K | Elect Director Barbara A. Yastine | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |

## Cincinnati Financial Corporation

**Meeting Date:** 05/03/2025 **Country:** USA **Ticker:** CINF

**Record Date:** 03/05/2025 **Meeting Type:** Annual

**Primary Security ID:** 172062101

**Shares Voted:** 3,040

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Nancy C. Benacci | Mgmt | For | For | For |
| 1.2 | Elect Director Linda W. Clement-Holmes | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Cincinnati Financial Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Dirk J. Debbink | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director Steven J. Johnston | Mgmt | For | For | For |
| 1.5 | Elect Director Jill P. Meyer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director David P. Osborn | Mgmt | For | For | For |
| 1.7 | Elect Director Gretchen W. Schar | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.8 | Elect Director Charles O. Schiff | Mgmt | For | For | For |
| 1.9 | Elect Director Douglas S. Skidmore | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.10 | Elect Director Stephen M. Spray | Mgmt | For | For | For |
| 1.11 | Elect Director John F. Steele, Jr. | Mgmt | For | For | For |
| 1.12 | Elect Director Larry R. Webb | Mgmt | For | For | For |
| 1.13 | Elect Director Cheng-sheng Peter Wu | Mgmt | For | For | For |
| 2 | Reduce Supermajority Vote Requirement | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Aflac Incorporated

**Meeting Date:** 05/05/2025 **Country:** USA **Ticker:** AFL

**Record Date:** 02/25/2025 **Meeting Type:** Annual

**Primary Security ID:** 001055102

**Shares Voted:** 16,035

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Daniel P. Amos | Mgmt | For | For | For |
| 1b | Elect Director W. Paul Bowers | Mgmt | For | For | For |

## Aflac Incorporated

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Arthur R. Collins | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Miwako Hosoda | Mgmt | For | For | For |
| 1e | Elect Director Michael A. Forrester | Mgmt | For | For | For |
| 1f | Elect Director Thomas J. Kenny | Mgmt | For | For | For |
| 1g | Elect Director Georgette D. Kiser | Mgmt | For | For | For |
| 1h | Elect Director Karole F. Lloyd | Mgmt | For | For | For |
| 1i | Elect Director Nobuchika Mori | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Joseph L. Moskowitz | Mgmt | For | For | For |
| 1k | Elect Director Katherine T. Rohrer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Brookfield Asset Management Ltd.

**Meeting Date:** 05/05/2025 **Country:** Canada **Ticker:** BAM

**Record Date:** 03/07/2025 **Meeting Type:** Annual

**Primary Security ID:** 113004105

**Shares Voted:** 8,540

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Barry Blattman | Mgmt | For | For | For |
| 1.2 | Elect Director Angela F. Braly | Mgmt | For | For | For |
| 1.3 | Elect Director Marcel R. Coutu | Mgmt | For | For | For |
| 1.4 | Elect Director Scott Cutler | Mgmt | For | For | For |
| 1.5 | Elect Director Bruce Flatt | Mgmt | For | For | For |
| 1.6 | Elect Director Olivia (Liv) Garfield | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Olivia (Liv) Garfield, Nilizandr (Nili) Gilbert and Diana Noble for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |

## Brookfield Asset Management Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.7 | Elect Director Nili Gilbert | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Olivia (Liv) Garfield, Nilizandr (Nili) Gilbert and Diana Noble for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 1.8 | Elect Director Keith Johnson | Mgmt | For | For | For |
| 1.9 | Elect Director Brian W. Kingston | Mgmt | For | For | For |
| 1.10 | Elect Director Cyrus Madon | Mgmt | For | For | For |
| 1.11 | Elect Director Diana Noble | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Olivia (Liv) Garfield, Nilizandr (Nili) Gilbert and Diana Noble for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 1.12 | Elect Director William Powell | Mgmt | For | For | For |
| 2 | Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

## Carvana Co.

**Meeting Date:** 05/05/2025 **Country:** USA **Ticker:** CVNA
**Record Date:** 03/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 146869102

**Shares Voted:** 377

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Dan Quayle | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members James Danforth (Dan) Quayle and Gregory (Greg) Sullivan given the board's failure to remove, or subject to a sunset requirement, the problematic multi-class capital structure, the "pop-up" supermajority vote requirement to enact certain changes to the governing documents, and the classified board structure, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Gregory Sullivan | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members James Danforth (Dan) Quayle and Gregory (Greg) Sullivan given the board's failure to remove, or subject to a sunset requirement, the problematic multi-class capital structure, the "pop-up" supermajority vote requirement to enact certain changes to the governing documents, and the classified board structure, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |

## Carvana Co.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Amend Certificate of Incorporation to Eliminate the Personal Liability of Certain Officers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company is controlled and decisions regarding the company's response to shareholder litigation would be made by a board that lacks accountability to public shareholders.* | | | | |
| 5 | Ratify Grant Thornton LLP as Auditors | Mgmt | For | For | For |
| 6 | Adopt Simple Majority Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that the existing supermajority vote provisions and the pop-up supermajority provision that may take effect in the future are not protecting the interests of minority shareholders. Strong support for this proposal by such shareholders would signal to the board that the company should remove the pop-up supermajority requirements to promote accountability going forward.* | | | | |

## Eli Lilly and Company

**Meeting Date:** 05/05/2025 **Country:** USA **Ticker:** LLY
**Record Date:** 02/26/2025 **Meeting Type:** Annual
**Primary Security ID:** 532457108

**Shares Voted:** 8,199

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Ralph Alvarez | Mgmt | For | For | For |
| 1b | Elect Director Mary Lynne Hedley | Mgmt | For | For | For |
| 1c | Elect Director Kimberly H. Johnson | Mgmt | For | For | For |
| 1d | Elect Director Juan R. Luciano | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Declassify the Board of Directors | Mgmt | For | For | For |
| 5 | Eliminate Supermajority Vote Requirement | Mgmt | For | For | For |

## RB Global, Inc.

**Meeting Date:** 05/05/2025 **Country:** Canada **Ticker:** RBA
**Record Date:** 03/20/2025 **Meeting Type:** Annual/Special
**Primary Security ID:** 74935Q107

## RB Global, Inc.

**Shares Voted:** 1,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Robert George Elton | Mgmt | For | For | For |
| 1b | Elect Director Jim Kessler | Mgmt | For | For | For |
| 1c | Elect Director Brian Bales | Mgmt | For | For | For |
| 1d | Elect Director Adam DeWitt | Mgmt | For | For | For |
| 1e | Elect Director Gregory B. Morrison | Mgmt | For | For | For |
| 1f | Elect Director Timothy O'Day | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Sarah Raiss | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Michael Sieger | Mgmt | For | For | For |
| 1i | Elect Director Debbie Stein | Mgmt | For | For | For |
| 1j | Elect Director Carol M. Stephenson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Shareholder Rights Plan | Mgmt | For | For | For |

## Rogers Corporation

**Meeting Date:** 05/05/2025 **Country:** USA **Ticker:** ROG
**Record Date:** 02/26/2025 **Meeting Type:** Annual
**Primary Security ID:** 775133101

**Shares Voted:** 59

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Larry L. Berger | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Donna M. Costello | Mgmt | For | For | For |

## Rogers Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Megan Faust | Mgmt | For | For | For |
| 1.4 | Elect Director R. Colin Gouveia | Mgmt | For | For | For |
| 1.5 | Elect Director Armand F. Lauzon, Jr. | Mgmt | For | For | For |
| 1.6 | Elect Director Woon Keat Moh | Mgmt | For | For | For |
| 1.7 | Elect Director Jeffrey J. Owens | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.8 | Elect Director Anne K. Roby | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.9 | Elect Director Peter C. Wallace | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Uber Technologies, Inc.

**Meeting Date:** 05/05/2025 **Country:** USA **Ticker:** UBER

**Record Date:** 03/13/2025 **Meeting Type:** Annual

**Primary Security ID:** 90353T100

**Shares Voted:** 13,058

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Ronald Sugar | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Ronald (Ron) Sugar are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Revathi Advaithi | Mgmt | For | For | For |
| 1c | Elect Director Turqi Alnowaiser | Mgmt | For | For | For |
| 1d | Elect Director Ursula Burns | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Robert Eckert | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Uber Technologies, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director Amanda Ginsberg | Mgmt | For | For | For |
| 1g | Elect Director Dara Khosrowshahi | Mgmt | For | For | For |
| 1h | Elect Director John Thain | Mgmt | For | For | For |
| 1i | Elect Director David Trujillo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Alexander Wynaendts | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Albemarle Corporation

**Meeting Date:** 05/06/2025 **Country:** USA **Ticker:** ALB

**Record Date:** 03/12/2025 **Meeting Type:** Annual

**Primary Security ID:** 012653101

**Shares Voted:** 2,906

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director M. Lauren Brlas | Mgmt | For | For | For |
| 1b | Elect Director Ralf H. Cramer | Mgmt | For | For | For |
| 1c | Elect Director J. Kent Masters, Jr. | Mgmt | For | For | For |
| 1d | Elect Director Glenda J. Minor | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director James J. O'Brien | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Diarmuid B. O'Connell | Mgmt | For | For | For |
| 1g | Elect Director Dean L. Seavers | Mgmt | For | For | For |
| 1h | Elect Director Gerald A. Steiner | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Holly A. Van Deursen | Mgmt | For | For | For |

## Albemarle Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1j | Elect Director Alejandro D. Wolff | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. There are certain positive pay program features, including that both incentive programs are based on objective measures and that the LTI program uses multi-year measures. However, there is an unmitigated pay for performance misalignment identified for the year in review. The financial targets in the annual incentive program were lowered, and although the company provides explanation for the goal-setting considerations, there was no commensurate reduction in payout opportunities. Further, there was a large increase in the number of shares underlying the CEO's equity awards, though his total target equity grant was lowered, as a result of negative stock price trajectory. In addition, not all forward-looking goals were disclosed and the TSR metric targets merely median performance.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Adopt Simple Majority Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that lowering approval requirements would enhance shareholder rights.* | | | | |

## Alcon Inc.

**Meeting Date:** 05/06/2025 **Country:** Switzerland **Ticker:** ALC

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H01301128

**Shares Voted:** 3,476

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of CHF 0.28 per Share | Mgmt | For | For | For |
| 4 | Approve Non-Financial Report (Non-Binding) | Mgmt | For | For | For |
| 5.1 | Approve Remuneration Report (Non-Binding) | Mgmt | For | For | For |
| 5.2 | Approve Remuneration of Directors in the Amount of CHF 3.9 Million | Mgmt | For | For | For |
| 5.3 | Approve Remuneration of Executive Committee in the Amount of CHF 43 Million | Mgmt | For | For | For |

# Alcon Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.1 | Reelect Michael Ball as Director and Board Chair | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members F. Michael Ball, Thomas Glanzmann, D. Keith Grossman and Ines Poeschel is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.2 | Reelect Lynn Bleil as Director | Mgmt | For | For | For |
| 6.3 | Reelect Arthur Cummings as Director | Mgmt | For | For | For |
| 6.4 | Reelect David Endicott as Director | Mgmt | For | For | For |
| 6.5 | Reelect Thomas Glanzmann as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members F. Michael Ball, Thomas Glanzmann, D. Keith Grossman and Ines Poeschel is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.6 | Reelect Keith Grossman as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members F. Michael Ball, Thomas Glanzmann, D. Keith Grossman and Ines Poeschel is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.7 | Reelect Scott Maw as Director | Mgmt | For | For | For |
| 6.8 | Reelect Karen May as Director | Mgmt | For | For | For |
| 6.9 | Reelect Ines Poeschel as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members F. Michael Ball, Thomas Glanzmann, D. Keith Grossman and Ines Poeschel is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.10 | Reelect Dieter Spaelti as Director | Mgmt | For | For | For |
| 6.11 | Elect Deborah Di Sanzo as Director | Mgmt | For | For | For |
| 7.1 | Reappoint Thomas Glanzmann as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members F. Michael Ball, Thomas Glanzmann, D. Keith Grossman and Ines Poeschel is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7.2 | Reappoint Scott Maw as Member of the Compensation Committee | Mgmt | For | For | For |
| 7.3 | Reappoint Karen May as Member of the Compensation Committee | Mgmt | For | For | For |
| 7.4 | Reappoint Ines Poeschel as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members F. Michael Ball, Thomas Glanzmann, D. Keith Grossman and Ines Poeschel is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8 | Designate Hartmann Dreyer as Independent Proxy | Mgmt | For | For | For |

## Alcon Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Ratify PricewaterhouseCoopers SA as Auditors | Mgmt | For | For | For |
| 10 | Transact Other Business (Voting) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.* | | | | |

## Arrow Electronics, Inc.

**Meeting Date:** 05/06/2025 **Country:** USA **Ticker:** ARW

**Record Date:** 03/10/2025 **Meeting Type:** Annual

**Primary Security ID:** 042735100

**Shares Voted:** 254

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director William F. Austen | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Lawrence (Liren) Chen | Mgmt | For | For | For |
| 1.3 | Elect Director Steven H. Gunby | Mgmt | For | For | For |
| 1.4 | Elect Director Gail E. Hamilton | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director Michael D. Hayford | Mgmt | For | For | For |
| 1.6 | Elect Director Andrew C. Kerin | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.7 | Elect Director Sean J. Kerins | Mgmt | For | For | For |
| 1.8 | Elect Director Carol P. Lowe | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.9 | Elect Director Mary T. McDowell | Mgmt | For | For | For |
| 1.10 | Elect Director Gerry P. Smith | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Arrow Electronics, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Adopt Simple Majority Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. The elimination of supermajority vote requirements would improve shareholder rights and approval of this non-binding item may convey to the board that shareholders may wish for it to take additional steps to ensure the remaining supermajority provisions are removed.* | | | | |

## AvePoint, Inc.

**Meeting Date:** 05/06/2025 **Country:** USA **Ticker:** AVPT
**Record Date:** 03/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 053604104

**Shares Voted:** 599

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Tianyi Jiang | Mgmt | For | For | For |
| 1.2 | Elect Director Janet Schijns | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Janet Schijns given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. A vote FOR the remaining director nominee Tianyi Jiang is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company has not adopted sufficient risk mitigators, such as a clawback policy, CEO stock ownership guidelines, and stock holding period requirements.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Baxter International Inc.

**Meeting Date:** 05/06/2025 **Country:** USA **Ticker:** BAX
**Record Date:** 03/13/2025 **Meeting Type:** Annual
**Primary Security ID:** 071813109

**Shares Voted:** 3,091

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director William A. Ampofo, II | Mgmt | For | For | For |
| 1b | Elect Director Jeffrey A. Craig | Mgmt | For | For | For |
| 1c | Elect Director Patricia B. Morrison | Mgmt | For | For | For |
| 1d | Elect Director Stephen N. Oesterle | Mgmt | For | For | For |

## Baxter International Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Stephen H. Rusckowski | Mgmt | For | For | For |
| 1f | Elect Director Nancy M. Schlichting | Mgmt | For | For | For |
| 1g | Elect Director Brent Shafer | Mgmt | For | For | For |
| 1h | Elect Director Cathy R. Smith | Mgmt | For | For | For |
| 1i | Elect Director Amy A. Wendell | Mgmt | For | For | For |
| 1j | Elect Director David S. Wilkes | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Adopt Share Retention Policy For Senior Executives | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.* | | | | |

## Bristol-Myers Squibb Company

**Meeting Date:** 05/06/2025 **Country:** USA **Ticker:** BMY

**Record Date:** 03/14/2025 **Meeting Type:** Annual

**Primary Security ID:** 110122108

**Shares Voted:** 30,210

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1A | Elect Director Peter J. Arduini | Mgmt | For | For | For |
| 1B | Elect Director Deepak L. Bhatt | Mgmt | For | For | For |
| 1C | Elect Director Christopher S. Boerner | Mgmt | For | For | For |
| 1D | Elect Director Julia A. Haller | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1E | Elect Director Manuel Hidalgo Medina | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1F | Elect Director Michael R. McMullen | Mgmt | For | For | For |
| 1G | Elect Director Paula A. Price | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1H | Elect Director Derica W. Rice | Mgmt | For | For | For |

## Bristol-Myers Squibb Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1I | Elect Director Theodore R. Samuels | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1J | Elect Director Karen H. Vousden | Mgmt | For | For | For |
| 1K | Elect Director Phyllis R. Yale | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Establish a Board Committee on Corporate Financial Sustainability | SH | Against | Against | Against |
| 5 | Consider Abolishing DEI Goals | SH | Against | Against | Against |

## Cboe Global Markets, Inc.

**Meeting Date:** 05/06/2025 **Country:** USA **Ticker:** CBOE

**Record Date:** 03/18/2025 **Meeting Type:** Annual

**Primary Security ID:** 12503M108

**Shares Voted:** 531

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director William M. Farrow, III | Mgmt | For | For | For |
| 1b | Elect Director Fredric J. Tomczyk | Mgmt | For | For | For |
| 1c | Elect Director Edward J. Fitzpatrick | Mgmt | For | For | For |
| 1d | Elect Director Ivan K. Fong | Mgmt | For | For | For |
| 1e | Elect Director Janet P. Froetscher | Mgmt | For | For | For |
| 1f | Elect Director Jill R. Goodman | Mgmt | For | For | For |
| 1g | Elect Director Erin A. Mansfield | Mgmt | For | For | For |
| 1h | Elect Director Cecilia H. Mao | Mgmt | For | For | For |
| 1i | Elect Director Alexander J. Matturri, Jr. | Mgmt | For | For | For |
| 1j | Elect Director Jennifer J. McPeek | Mgmt | For | For | For |
| 1k | Elect Director Roderick A. Palmore | Mgmt | For | For | For |
| 1l | Elect Director James E. Parisi | Mgmt | For | For | For |

## Cboe Global Markets, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Report on Political Contributions | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. The company does not provide sufficient information regarding its political contribution activities or the financial support it may provide to trade associations that may be used for indirect political contributions.* | | | | |

## Danaher Corporation

**Meeting Date:** 05/06/2025 **Country:** USA **Ticker:** DHR

**Record Date:** 03/07/2025 **Meeting Type:** Annual

**Primary Security ID:** 235851102

**Shares Voted:** 7,872

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Rainer M. Blair | Mgmt | For | For | For |
| 1b | Elect Director Feroz Dewan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Linda Filler | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Charles W. Lamanna | Mgmt | For | For | For |
| 1e | Elect Director Teri List | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Jessica L. Mega | Mgmt | For | For | For |
| 1g | Elect Director Mitchell P. Rales | Mgmt | For | For | For |
| 1h | Elect Director Steven M. Rales | Mgmt | For | For | For |
| 1i | Elect Director A. Shane Sanders | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.* | | | | |

## Danaher Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1j | Elect Director John T. Schwieters | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1k | Elect Director Alan G. Spoon | Mgmt | For | For | For |
| 1l | Elect Director Raymond C. Stevens | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1m | Elect Director Elias A. Zerhouni | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## DSM-Firmenich AG

**Meeting Date:** 05/06/2025 **Country:** Switzerland **Ticker:** DSFIR

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H0245V108

**Shares Voted:** 305

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.2 | Approve Sustainability Report | Mgmt | For | For | For |
| 1.3 | Approve Remuneration Report | Mgmt | For | For | For |
| 2 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 2.50 per Share | Mgmt | For | For | For |
| 4.1.a | Reelect Thomas Leysen as Director and Board Chair | Mgmt | For | For | For |
| 4.1.b | Reelect Patrick Firmenich as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Patrick Firmenich, Carla Mahieu, Erica Mann and Richard Ridinger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.c | Reelect Sze Cotte-Tan as Director | Mgmt | For | For | For |

# DSM-Firmenich AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.1.d | Reelect Antoine Firmenich as Director | Mgmt | For | For | For |
| 4.1.e | Reelect Erica Mann as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Patrick Firmenich, Carla Mahieu, Erica Mann and Richard Ridinger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.f | Reelect Carla Mahieu as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Patrick Firmenich, Carla Mahieu, Erica Mann and Richard Ridinger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.g | Reelect Frits van Paasschen as Director | Mgmt | For | For | For |
| 4.1.h | Reelect Andre Pometta as Director | Mgmt | For | For | For |
| 4.1.i | Reelect John Ramsay as Director | Mgmt | For | For | For |
| 4.1.j | Reelect Richard Ridinger as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Patrick Firmenich, Carla Mahieu, Erica Mann and Richard Ridinger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.k | Reelect Corien Wortmann as Director | Mgmt | For | For | For |
| 4.2.1 | Reappoint Carla Mahieu as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Patrick Firmenich, Carla Mahieu, Erica Mann and Richard Ridinger is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.2.2 | Reappoint Thomas Leysen as Member of the Compensation Committee | Mgmt | For | For | For |
| 4.2.3 | Reappoint Frits van Paasschen as Member of the Compensation Committee | Mgmt | For | For | For |
| 4.2.4 | Reappoint Andre Pometta as Member of the Compensation Committee | Mgmt | For | For | For |
| 5.1 | Approve Remuneration of Directors in the Amount of EUR 3.7 Million | Mgmt | For | For | For |
| 5.2 | Approve Remuneration of Executive Committee in the Amount of EUR 44 Million | Mgmt | For | For | For |
| 6 | Ratify PricewaterhouseCoopers AG as Auditors | Mgmt | For | For | For |
| 7 | Designate Christian Hochstrasser as Independent Proxy | Mgmt | For | For | For |

## DSM-Firmenich AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Approve Creation of Capital Band within the Upper Limit of EUR 2.9 Million and the Lower Limit of EUR 2.4 Million with or without Exclusion of Preemptive Rights | Mgmt | For | For | For |
| 9 | Transact Other Business (Voting) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.* | | | | |

## Expeditors International of Washington, Inc.

**Meeting Date:** 05/06/2025 **Country:** USA **Ticker:** EXPD

**Record Date:** 03/11/2025 **Meeting Type:** Annual

**Primary Security ID:** 302130109

**Shares Voted:** 1,522

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Glenn M. Alger | Mgmt | For | For | For |
| 1.2 | Elect Director Robert "Bob" P. Carlile | Mgmt | For | For | For |
| 1.3 | Elect Director James "Jim" M. DuBois | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Audit Committee members James (Jim) DuBois, Brandon Pedersen, and Olivia Polius is warranted given the persistence of material weaknesses over multiple years. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Mark A. Emmert | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director Diane H. Gulyas | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Brandon S. Pedersen | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Audit Committee members James (Jim) DuBois, Brandon Pedersen, and Olivia Polius is warranted given the persistence of material weaknesses over multiple years. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Liane J. Pelletier | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.8 | Elect Director Olivia D. Polius | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Audit Committee members James (Jim) DuBois, Brandon Pedersen, and Olivia Polius is warranted given the persistence of material weaknesses over multiple years. A vote FOR the remaining director nominees is warranted.* | | | | |

## Expeditors International of Washington, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.9 | Elect Director Daniel R. Wall | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Hubbell Incorporated

**Meeting Date:** 05/06/2025 **Country:** USA **Ticker:** HUBB

**Record Date:** 03/07/2025 **Meeting Type:** Annual

**Primary Security ID:** 443510607

**Shares Voted:** 1,339

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Gerben W. Bakker | Mgmt | For | For | For |
| 1.2 | Elect Director Carlos M. Cardoso | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Debra L. Dial | Mgmt | For | For | For |
| 1.4 | Elect Director Anthony J. Guzzi | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Rhett A. Hernandez | Mgmt | For | For | For |
| 1.6 | Elect Director Neal J. Keating | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Bonnie C. Lind | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director John F. Malloy | Mgmt | For | For | For |
| 1.9 | Elect Director Jennifer M. Pollino | Mgmt | For | For | For |
| 1.10 | Elect Director Garrick J. Rochow | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Adopt Majority Voting for Uncontested Election of Directors | Mgmt | For | For | For |

## Hubbell Incorporated

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## Intel Corporation

**Meeting Date:** 05/06/2025 **Country:** USA **Ticker:** INTC

**Record Date:** 03/10/2025 **Meeting Type:** Annual

**Primary Security ID:** 458140100

**Shares Voted:** 57,747

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director James J. Goetz | Mgmt | For | For | For |
| 1b | Elect Director Andrea J. Goldsmith | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Alyssa H. Henry | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Eric Meurice | Mgmt | For | For | For |
| 1e | Elect Director Barbara G. Novick | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Steve Sanghi | Mgmt | For | For | For |
| 1g | Elect Director Gregory D. Smith | Mgmt | For | For | For |
| 1h | Elect Director Stacy J. Smith | Mgmt | For | For | For |
| 1i | Elect Director Lip-Bu Tan | Mgmt | For | For | For |
| 1j | Elect Director Dion J. Weisler | Mgmt | For | For | For |
| 1k | Elect Director Frank D. Yeary | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. A review of annual and long-term incentive programs reveals mostly positive features, and pay and performance are reasonably aligned for the year under review. Nevertheless, the committee took a number of concerning actions during the fiscal year, including providing problematic cash severance to former CEO Gelsinger in connection with his voluntary resignation. In addition, the company disclosed the large sign-on awards for incoming CEO Tan. Although the entire new-hire award was in performance-conditioned equity with rigorous performance goals, the magnitude of the award was significant.* | | | | |

## Intel Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: * The plan cost is excessive * The three-year average burn rate is excessive * The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary) * The plan allows broad discretion to accelerate vesting* | | | | |
| 5 | Report on Ethical Impact Assessment | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as a comprehensive ethical impact assessment would provide shareholders and other stakeholders with additional information concerning actual and potential human rights impacts of the company's business operations, including disclosures relating to actionable criteria for corporate engagement in countries committing human rights concerns, and would allow shareholders to better gauge how well Intel is managing human rights related risks.* | | | | |
| 6 | Report on Discrimination in Charitable Contributions | SH | Against | Against | Against |
| 7 | Provide Right to Act by Written Consent | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.* | | | | |

## Loblaw Companies Limited

**Meeting Date:** 05/06/2025 **Country:** Canada **Ticker:** L

**Record Date:** 03/10/2025 **Meeting Type:** Annual

**Primary Security ID:** 539481101

**Shares Voted:** 959

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Scott B. Bonham | Mgmt | For | For | For |
| 1.2 | Elect Director Shelley G. Broader | Mgmt | For | For | For |
| 1.3 | Elect Director Christie J.B. Clark | Mgmt | For | For | For |
| 1.4 | Elect Director Daniel Debow | Mgmt | For | For | For |
| 1.5 | Elect Director William A. Downe | Mgmt | For | For | For |
| 1.6 | Elect Director Janice Fukakusa | Mgmt | For | For | For |
| 1.7 | Elect Director M. Marianne Harris | Mgmt | For | For | For |
| 1.8 | Elect Director Kevin Holt | Mgmt | For | For | For |
| 1.9 | Elect Director Claudia Kotchka | Mgmt | For | For | For |
| 1.10 | Elect Director Rima Qureshi | Mgmt | For | For | For |
| 1.11 | Elect Director Sarah Raiss | Mgmt | For | For | For |
| 1.12 | Elect Director Galen G. Weston | Mgmt | For | For | For |
| 1.13 | Elect Director Cornell Wright | Mgmt | For | For | For |

## Loblaw Companies Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |
| | Shareholder Proposals | Mgmt | | | |
| 4 | SP 1: Approve Policy Mandating Independent Directors Select Independent Lead Director With Authority Over Board Agendas | SH | Against | Against | Against |
| 5 | SP 2: Report on Food Waste Generated and Percentage Diverted from Landfills | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as enhanced disclosure would allow shareholders to assess the effectiveness of the company's food waste programs, as well as provide a better understanding of the company's food waste reduction strategy.* | | | | |
| 6 | SP 3: Oversee Independent Data Protection Impact Assessment of Healthcare Offerings | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. The requested assessment would help shareholders better evaluate the company's oversight and governance concerning patient data, while also enhancing the company's management of related risks.* | | | | |

## NVR, Inc.

**Meeting Date:** 05/06/2025 **Country:** USA **Ticker:** NVR

**Record Date:** 03/05/2025 **Meeting Type:** Annual

**Primary Security ID:** 62944T105

**Shares Voted:** 45

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Paul C. Saville | Mgmt | For | For | For |
| 1b | Elect Director C. E. Andrews | Mgmt | For | For | For |
| 1c | Elect Director Sallie B. Bailey | Mgmt | For | For | For |
| 1d | Elect Director Alfred E. Festa | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Alexandra A. Jung | Mgmt | For | For | For |
| 1f | Elect Director Mel Martinez | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## NVR, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director David A. Preiser | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1h | Elect Director W. Grady Rosier | Mgmt | For | For | For |
| 1i | Elect Director Susan Williamson Ross | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Reduce Ownership Threshold for Shareholders to Call Special Meeting | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the right to call special meetings at a 10 percent ownership threshold would enhance shareholder rights.* | | | | |

## Omnicom Group Inc.

**Meeting Date:** 05/06/2025 **Country:** USA **Ticker:** OMC

**Record Date:** 03/10/2025 **Meeting Type:** Annual

**Primary Security ID:** 681919106

**Shares Voted:** 2,012

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director John D. Wren | Mgmt | For | For | For |
| 1b | Elect Director Mary C. Choksi | Mgmt | For | For | For |
| 1c | Elect Director Leonard S. Coleman, Jr. | Mgmt | For | For | For |
| 1d | Elect Director Mark D. Gerstein | Mgmt | For | For | For |
| 1e | Elect Director Ronnie S. Hawkins | Mgmt | For | For | For |
| 1f | Elect Director Deborah J. Kissire | Mgmt | For | For | For |
| 1g | Elect Director Gracia C. Martore | Mgmt | For | For | For |
| 1h | Elect Director Patricia Salas Pineda | Mgmt | For | For | For |
| 1i | Elect Director Linda Johnson Rice | Mgmt | For | For | For |
| 1j | Elect Director Cassandra Santos | Mgmt | For | For | For |
| 1k | Elect Director Valerie M. Williams | Mgmt | For | For | For |

## Omnicom Group Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 4 | Require Independent Board Chair | SH | Against | For | For |

*Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.*

## Pentair plc

**Meeting Date:** 05/06/2025 **Country:** Ireland **Ticker:** PNR

**Record Date:** 03/07/2025 **Meeting Type:** Annual

**Primary Security ID:** G7S00T104

**Shares Voted:** 7,949

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Mona Abutaleb Stephenson | Mgmt | For | For | For |
| 1b | Elect Director Melissa Barra | Mgmt | For | For | For |
| 1c | Elect Director Tracey C. Doi | Mgmt | For | For | For |
| 1d | Elect Director T. Michael Glenn | Mgmt | For | For | For |
| 1e | Elect Director Theodore L. Harris | Mgmt | For | For | For |
| 1f | Elect Director David A. Jones | Mgmt | For | For | For |
| 1g | Elect Director Gregory E. Knight | Mgmt | For | For | For |
| 1h | Elect Director Michael T. Speetzen | Mgmt | For | For | For |
| 1i | Elect Director John L. Stauch | Mgmt | For | For | For |
| 1j | Elect Director Billie I. Williamson | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 4 | Renew the Board's Authority to Issue Shares Under Irish Law | Mgmt | For | For | For |
| 5 | Renew the Board's Authority to Opt-Out of Statutory Preemption Rights Under Irish Law | Mgmt | For | For | For |

## Pentair plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Determine Price Range for Reissuance of Treasury Shares | Mgmt | For | For | For |

## RenaissanceRe Holdings Ltd.

**Meeting Date:** 05/06/2025 **Country:** Bermuda **Ticker:** RNR
**Record Date:** 03/05/2025 **Meeting Type:** Annual
**Primary Security ID:** G7496G103

**Shares Voted:** 1,788

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Loretta J. Mester | Mgmt | For | For | For |
| 1b | Elect Director Henry Klehm, III | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Valerie Rahmani | Mgmt | For | For | For |
| 1d | Elect Director Carol P. Sanders | Mgmt | For | For | For |
| 1e | Elect Director Cynthia Trudell | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Approve PricewaterhouseCoopers Ltd. as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |

## Simpson Manufacturing Co., Inc.

**Meeting Date:** 05/06/2025 **Country:** USA **Ticker:** SSD
**Record Date:** 03/11/2025 **Meeting Type:** Annual
**Primary Security ID:** 829073105

**Shares Voted:** 926

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director James Andrasick | Mgmt | For | For | For |
| 1b | Elect Director Chau Banks | Mgmt | For | For | For |
| 1c | Elect Director Felica Coney | Mgmt | For | For | For |
| 1d | Elect Director Philip Donaldson | Mgmt | For | For | For |

## Simpson Manufacturing Co., Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Angela Drake | Mgmt | For | For | For |
| 1f | Elect Director Celeste Volz Ford | Mgmt | For | For | For |
| 1g | Elect Director Kenneth Knight | Mgmt | For | For | For |
| 1h | Elect Director Michael Olosky | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Nonqualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| 4 | Ratify Grant Thornton LLP as Auditors | Mgmt | For | For | For |

## The Hershey Company

**Meeting Date:** 05/06/2025 **Country:** USA **Ticker:** HSY

**Record Date:** 03/07/2025 **Meeting Type:** Annual

**Primary Security ID:** 427866108

**Shares Voted:** 1,815

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Michele G. Buck | Mgmt | For | For | For |
| 1b | Elect Director Timothy W. Curoe | Mgmt | For | For | For |
| 1c | Elect Director Mary Kay Haben | Mgmt | For | For | For |
| 1d | Elect Director Huong Maria T. Kraus | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent Governance Committee members Huong Maria Kraus and Juan Perez is warranted due to the company's multi-class structure which is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Deirdre A. Mahlan | Mgmt | For | For | For |
| 1f | Elect Director Barry J. Nalebuff | Mgmt | For | For | For |
| 1g | Elect Director Kevin M. Ozan | Mgmt | For | For | For |
| 1h | Elect Director Juan R. Perez | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent Governance Committee members Huong Maria Kraus and Juan Perez is warranted due to the company's multi-class structure which is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Marie Quintero-Johnson | Mgmt | For | For | For |
| 1j | Elect Director Cordel Robbin-Coker | Mgmt | For | For | For |
| 1k | Elect Director Harold Singleton, III | Mgmt | For | For | For |

## The Hershey Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. Although pay and performance are reasonably aligned for the year under review, there are significant concerns regarding an amended employment agreement with CEO Buck in connection with her planned retirement that provides for a significant cash retention award. Moreover, the amended agreement provides for enhanced vesting with respect to outstanding unvested equity at the time of her retirement. The recent enhancements to retirement benefits are considered a problematic practice and the committee's rationale is not considered compelling in this case.* | | | | |
| 4 | Amend Certificate of Incorporation re: Stockholders' Right to Fill Vacancies | Mgmt | For | For | For |

## TMX Group Limited

**Meeting Date:** 05/06/2025 **Country:** Canada **Ticker:** X

**Record Date:** 03/10/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** 87262K105

**Shares Voted:** 23,593

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 2a | Elect Director Luc Bertrand | Mgmt | For | For | For |
| 2b | Elect Director Stephanie Cuskley | Mgmt | For | For | For |
| 2c | Elect Director Nicolas Darveau-Garneau | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Nicolas (Nick) Darveau-Garneau, William (Bill) Linton, Monique Mercier and Ava Yaskiel for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.* | | | | |
| 2d | Elect Director Martine Irman | Mgmt | For | For | For |
| 2e | Elect Director Moe Kermani | Mgmt | For | For | For |
| 2f | Elect Director William Linton | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Nicolas (Nick) Darveau-Garneau, William (Bill) Linton, Monique Mercier and Ava Yaskiel for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.* | | | | |
| 2g | Elect Director John McKenzie | Mgmt | For | For | For |
| 2h | Elect Director Monique Mercier | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Nicolas (Nick) Darveau-Garneau, William (Bill) Linton, Monique Mercier and Ava Yaskiel for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.* | | | | |
| 2i | Elect Director Michael Ptasznik | Mgmt | For | For | For |

## TMX Group Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2j | Elect Director Peter Rockandel | Mgmt | For | For | For |
| 2k | Elect Director Claude Tessier | Mgmt | For | For | For |
| 2l | Elect Director Ava Yaskiel | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Nicolas (Nick) Darveau-Garneau, William (Bill) Linton, Monique Mercier and Ava Yaskiel for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.* | | | | |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

## Trex Company, Inc.

**Meeting Date:** 05/06/2025 **Country:** USA **Ticker:** TREX
**Record Date:** 03/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 89531P105

**Shares Voted:** 2,896

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Bryan H. Fairbanks | Mgmt | For | For | For |
| 1.2 | Elect Director Kristine L. Juster | Mgmt | For | For | For |
| 1.3 | Elect Director D. Christian Keffer | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company provides for automatic accelerated vesting of equity awards upon a change in control. In addition, this proposal includes further concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; - High CEO pay relative to company performance compared to the company's peers; and - High CEO pay in relation to company peer group CEO median pay levels.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Tyler Technologies, Inc.

**Meeting Date:** 05/06/2025 **Country:** USA **Ticker:** TYL
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 902252105

**Shares Voted:** 193

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Glenn A. Carter | Mgmt | For | Withhold | Withhold |

## Tyler Technologies, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Margot L. Carter | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Brenda A. Cline | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Ronnie D. Hawkins, Jr. | Mgmt | For | For | For |
| 1.5 | Elect Director John S. Marr, Jr. | Mgmt | For | For | For |
| 1.6 | Elect Director H. Lynn Moore, Jr. | Mgmt | For | For | For |
| 1.7 | Elect Director Daniel M. Pope | Mgmt | For | For | For |
| 1.8 | Elect Director Andrew D. Teed | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Report on Political Contributions | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. Additional disclosure at the requested cadence would allow shareholders to more comprehensively evaluate the company's use of corporate funds in the political process and its management of related activities.* | | | | |
| 5a | Eliminate Supermajority Vote Requirement in Article Ninth of the Certificate | Mgmt | For | For | For |
| 5b | Eliminate Supermajority Vote Requirement in Article Twelfth of the Certificate | Mgmt | For | For | For |
| 6 | Amend Right to Act by Written Consent | Mgmt | For | For | For |

## United States Steel Corporation

**Meeting Date:** 05/06/2025 **Country:** USA **Ticker:** X

**Record Date:** 03/10/2025 **Meeting Type:** Annual

**Primary Security ID:** 912909108

**Shares Voted:** 2,756

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Management Nominee Director Tracy A. Atkinson | Mgmt | For | For | For |
| 1b | Elect Management Nominee Director Andrea J. Ayers | Mgmt | For | For | For |

# United States Steel Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Management Nominee Director David B. Burritt | Mgmt | For | For | For |
| 1d | Elect Management Nominee Director Alicia J. Davis | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Management Nominee Director Terry L. Dunlap | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Management Nominee Director John J. Engel | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Management Nominee Director Murry S. Gerber | Mgmt | For | For | For |
| 1h | Elect Management Nominee Director Paul A. Mascarenas | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1i | Elect Management Nominee Director Michael H. McGarry | Mgmt | For | For | For |
| 1j | Elect Management Nominee Director David S. Sutherland | Mgmt | For | For | For |
| 1k | Elect Dissident Nominee Director Jamie Boychuk *Withdrawn Resolution* | Mgmt | | | |
| 1l | Elect Dissident Nominee Director Frederick D. DiSanto *Withdrawn Resolution* | Mgmt | | | |
| 1m | Elect Dissident Nominee Director Robert P. Fisher, Jr. *Withdrawn Resolution* | Mgmt | | | |
| 1n | Elect Dissident Nominee Director James K. Hayes *Withdrawn Resolution* | Mgmt | | | |
| 1o | Elect Dissident Nominee Director Alan Kestenbaum *Withdrawn Resolution* | Mgmt | | | |
| 1p | Elect Dissident Nominee Director Roger K. Newport *Withdrawn Resolution* | Mgmt | | | |
| 1q | Elect Dissident Nominee Director Shelley Y. Simms *Withdrawn Resolution* | Mgmt | | | |
| 1r | Elect Dissident Nominee Director Peter T. Thomas *Withdrawn Resolution* | Mgmt | | | |
| 1s | Elect Dissident Nominee Director David J. Urban *Withdrawn Resolution* | Mgmt | | | |

## United States Steel Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; - Excessive differentials between CEO pay and the pay of other named executive officers at the firm.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Amend Certificate of Incorporation to Reflect Delaware Law Provisions Regarding Officer Exculpation | Mgmt | For | For | For |

## West Pharmaceutical Services, Inc.

**Meeting Date:** 05/06/2025 **Country:** USA **Ticker:** WST

**Record Date:** 02/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 955306105

**Shares Voted:** 1,179

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Mark A. Buthman | Mgmt | For | For | For |
| 1b | Elect Director William F. Feehery | Mgmt | For | For | For |
| 1c | Elect Director Robert F. Friel | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Eric M. Green | Mgmt | For | For | For |
| 1e | Elect Director Janet B. Haugen | Mgmt | For | For | For |
| 1f | Elect Director Thomas W. Hofmann | Mgmt | For | For | For |
| 1g | Elect Director Molly E. Joseph | Mgmt | For | For | For |
| 1h | Elect Director Deborah L. V. Keller | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1i | Elect Director Myla P. Lai-Goldman | Mgmt | For | For | For |
| 1j | Elect Director Stephen H. Lockhart | Mgmt | For | For | For |
| 1k | Elect Director Douglas A. Michels | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## West Pharmaceutical Services, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1l | Elect Director Paolo Pucci | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Provide Right to Call Special Meeting | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## American Homes 4 Rent

**Meeting Date:** 05/07/2025 **Country:** USA **Ticker:** AMH

**Record Date:** 03/14/2025 **Meeting Type:** Annual

**Primary Security ID:** 02665T306

**Shares Voted:** 4,233

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Matthew J. Hart | Mgmt | For | For | For |
| 1b | Elect Director Bryan Smith | Mgmt | For | For | For |
| 1c | Elect Director Douglas Benham | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Jack Corrigan | Mgmt | For | For | For |
| 1e | Elect Director David Goldberg | Mgmt | For | For | For |
| 1f | Elect Director Tamara H. Gustavson | Mgmt | For | For | For |
| 1g | Elect Director Michelle Kerrick | Mgmt | For | For | For |
| 1h | Elect Director Lynn Swann | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1i | Elect Director Winifred Webb | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1j | Elect Director Jay Willoughby | Mgmt | For | For | For |
| 1k | Elect Director Matthew Zaist | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## American Homes 4 Rent

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## AMETEK, Inc.

**Meeting Date:** 05/07/2025 **Country:** USA **Ticker:** AME
**Record Date:** 03/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 031100100

**Shares Voted:** 3,029

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Dean Seavers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director David A. Zapico | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Arch Capital Group Ltd.

**Meeting Date:** 05/07/2025 **Country:** Bermuda **Ticker:** ACGL
**Record Date:** 03/12/2025 **Meeting Type:** Annual
**Primary Security ID:** G0450A105

**Shares Voted:** 8,285

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director John L. Bunce, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Moira Kilcoyne | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Alexander Moczarski | Mgmt | For | For | For |
| 1d | Elect Director Nicolas Papadopoulo | Mgmt | For | For | For |

# Arch Capital Group Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4a | Elect Director Brian Chen as Designated Company Director of Non-U.S. Subsidiaries | Mgmt | For | For | For |
| 4b | Elect Director Crystal Doughty as Designated Company Director of Non-U.S. Subsidiaries | Mgmt | For | For | For |
| 4c | Elect Director Matthew Dragonetti as Designated Company Director of Non-U.S. Subsidiaries | Mgmt | For | For | For |
| 4d | Elect Director Seamus Fearon as Designated Company Director of Non-U.S. Subsidiaries | Mgmt | For | For | For |
| 4e | Elect Director Jerome Halgan as Designated Company Director of Non-U.S. Subsidiaries | Mgmt | For | For | For |
| 4f | Elect Director Chris Hovey as Designated Company Director of Non-U.S. Subsidiaries | Mgmt | For | For | For |
| 4g | Elect Director Francois Morin as Designated Company Director of Non-U.S. Subsidiaries | Mgmt | For | For | For |
| 4h | Elect Director David J. Mulholland as Designated Company Director of Non-U.S. Subsidiaries | Mgmt | For | For | For |
| 4i | Elect Director Chiara Nannini as Designated Company Director of Non-U.S. Subsidiaries | Mgmt | For | For | For |
| 4j | Elect Director Maamoun Rajeh as Designated Company Director of Non-U.S. Subsidiaries | Mgmt | For | For | For |
| 4k | Elect Director William Soares as Designated Company Director of Non-U.S. Subsidiaries | Mgmt | For | For | For |
| 4l | Elect Director Alan Tiernan as Designated Company Director of Non-U.S. Subsidiaries | Mgmt | For | For | For |
| 4m | Elect Director Christine Todd as Designated Company Director of Non-U.S. Subsidiaries | Mgmt | For | For | For |

## Arch Capital Group Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Report on Effectiveness of Diversity, Equity, and Inclusion Efforts | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from further disclosure regarding the effectiveness of the company's inclusive hiring efforts and initiatives, as well as workforce demographic data for shareholders to reasonably understand how it is managing workforce diversity, equity and inclusion issues.* | | | | |

## Axcelis Technologies, Inc.

**Meeting Date:** 05/07/2025 **Country:** USA **Ticker:** ACLS

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 054540208

**Shares Voted:** 96

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Tzu-Yin ("TY") Chiu | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Gregory B. Graves | Mgmt | For | For | For |
| 1.3 | Elect Director John T. Kurtzweil | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Russell J. Low | Mgmt | For | For | For |
| 1.5 | Elect Director Jeanne Quirk | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.6 | Elect Director Necip Sayiner | Mgmt | For | For | For |
| 1.7 | Elect Director Thomas St. Dennis | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director Jorge Titinger | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

# Barclays PLC

**Meeting Date:** 05/07/2025 **Country:** United Kingdom **Ticker:** BARC
**Record Date:** 05/02/2025 **Meeting Type:** Annual
**Primary Security ID:** G08036124

**Shares Voted:** 305,185

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Remuneration Policy | Mgmt | For | For | For |
| 4 | Amend Long Term Incentive Plan | Mgmt | For | For | For |
| 5 | Elect Diony Lebot as Director | Mgmt | For | For | For |
| 6 | Elect Mary Mack as Director | Mgmt | For | For | For |
| 7 | Elect Brian Shea as Director | Mgmt | For | For | For |
| 8 | Re-elect Robert Berry as Director | Mgmt | For | For | For |
| 9 | Re-elect Anna Cross as Director | Mgmt | For | For | For |
| 10 | Re-elect Dawn Fitzpatrick as Director | Mgmt | For | For | For |
| 11 | Re-elect Mary Francis as Director | Mgmt | For | For | For |
| 12 | Re-elect Brian Gilvary as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Nigel Higgins, Brian Gilvary and Julia Wilson is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 13 | Re-elect Nigel Higgins as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Nigel Higgins, Brian Gilvary and Julia Wilson is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 14 | Re-elect Sir John Kingman as Director | Mgmt | For | For | For |
| 15 | Re-elect Marc Moses as Director | Mgmt | For | For | For |
| 16 | Re-elect Coimbatore Venkatakrishnan as Director | Mgmt | For | For | For |
| 17 | Re-elect Julia Wilson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Nigel Higgins, Brian Gilvary and Julia Wilson is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 18 | Reappoint KPMG LLP as Auditors | Mgmt | For | For | For |
| 19 | Authorise the Board Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |

## Barclays PLC

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 20 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 21 | Authorise Issue of Equity | Mgmt | For | For | For |
| 22 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 23 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 24 | Authorise Issue of Equity in Relation to the Issuance of Contingent Equity Conversion Notes | Mgmt | For | For | For |
| 25 | Authorise Issue of Equity without Pre-emptive Rights in Relation to the Issuance of Contingent Equity Conversion Notes | Mgmt | For | For | For |
| 26 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 27 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Brown & Brown, Inc.

**Meeting Date:** 05/07/2025 **Country:** USA **Ticker:** BRO
**Record Date:** 03/03/2025 **Meeting Type:** Annual
**Primary Security ID:** 115236101

**Shares Voted:** 4,272

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director J. Hyatt Brown | Mgmt | For | For | For |
| 1.2 | Elect Director J. Powell Brown | Mgmt | For | For | For |
| 1.3 | Elect Director Lawrence L. Gellerstedt, III | Mgmt | For | For | For |
| 1.4 | Elect Director Theodore J. Hoepner | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director James S. Hunt | Mgmt | For | For | For |
| 1.6 | Elect Director Toni Jennings | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.7 | Elect Director Paul J. Krump | Mgmt | For | For | For |

## Brown & Brown, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.8 | Elect Director Timothy R.M. Main | Mgmt | For | For | For |
| 1.9 | Elect Director Bronislaw E. Masojada | Mgmt | For | For | For |
| 1.10 | Elect Director Jaymin B. Patel | Mgmt | For | For | For |
| 1.11 | Elect Director H. Palmer Proctor, Jr. | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.12 | Elect Director Wendell S. Reilly | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.13 | Elect Director Kathleen A. Savio | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## CSX Corporation

**Meeting Date:** 05/07/2025 **Country:** USA **Ticker:** CSX

**Record Date:** 03/07/2025 **Meeting Type:** Annual

**Primary Security ID:** 126408103

**Shares Voted:** 21,164

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Ann D. Begeman | Mgmt | For | For | For |
| 1b | Elect Director Thomas P. Bostick | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Anne H. Chow | Mgmt | For | For | For |
| 1d | Elect Director Steven T. Halverson | Mgmt | For | For | For |
| 1e | Elect Director Paul C. Hilal | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Joseph R. Hinrichs | Mgmt | For | For | For |
| 1g | Elect Director David M. Moffett | Mgmt | For | For | For |

## CSX Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1h | Elect Director Linda H. Riefler | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1i | Elect Director Suzanne M. Vautrinot | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1j | Elect Director James L. Wainscott | Mgmt | For | For | For |
| 1k | Elect Director J. Steven Whisler | Mgmt | For | For | For |
| 1l | Elect Director John J. Zillmer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Edenred SA

**Meeting Date:** 05/07/2025 **Country:** France **Ticker:** EDEN

**Record Date:** 05/05/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** F3192L109

**Shares Voted:** 1,863

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 1.21 per Share | Mgmt | For | For | For |
| 4 | Reelect Nathalie Balla as Director | Mgmt | For | For | For |
| 5 | Reelect Sylvia Coutinho as Director | Mgmt | For | For | For |
| 6 | Reelect Monica Mondardini as Director | Mgmt | For | For | For |
| 7 | Reelect Philippe Vallée as Director | Mgmt | For | For | For |
| 8 | Elect Thierry Delaporte as Director | Mgmt | For | For | For |

## Edenred SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Elect Kristell Rivaille as Director | Mgmt | For | For | For |
| 10 | Approve Remuneration Policy of Chairman and CEO | Mgmt | For | For | For |
| 11 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |
| 12 | Approve Remuneration of Directors in the Aggregate Amount of EUR 1.1 Million | Mgmt | For | For | For |
| 13 | Approve Compensation Report of Corporate Officers | Mgmt | For | For | For |
| 14 | Approve Compensation of Bertrand Dumazy, Chairman and CEO | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration report is warranted because: * The risk of compensation effects materialized under the 2022 LTI plan. Both the EBITDA and the CSR related criteria reached their individual max cap while the relative TSR criterion was not wholly achieved and even vested below median performance. Such risk had already materialized under the 2021 LTI plan. * Under the 2024 LTI plan, the criteria related to the EBITDA and relative TSR would allow vesting below guidance/median. * The targets underlying the CSR criteria of the 2024 LTI plan may not be seen as stringent enough since they are already achieved.* | | | | |
| 15 | Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Mgmt | For | For | For |
| 16 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 17 | Authorize up to 2.5 Percent of Issued Capital for Use in Restricted Stock Plans With Performance Conditions Attached | Mgmt | For | For | For |
| 18 | Amend Article 15 of Bylaws Re: Board Deliberations | Mgmt | For | For | For |
| 19 | Amend Articles 13, 15, and 24 of Bylaws to Incorporate Legal Changes | Mgmt | For | For | For |
| 20 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

## Essent Group Ltd.

**Meeting Date:** 05/07/2025 **Country:** Bermuda **Ticker:** ESNT

**Record Date:** 03/07/2025 **Meeting Type:** Annual

**Primary Security ID:** G3198U102

## Essent Group Ltd.

**Shares Voted:** 2,240

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director David C. Benson | Mgmt | For | For | For |
| 1.2 | Elect Director Angela L. Heise | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director April Galda Joyce | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - High CEO pay relative to company performance compared to the company's peers; - High CEO pay in relation to company peer group CEO median pay levels.* | | | | |

## Federal Realty Investment Trust

**Meeting Date:** 05/07/2025 **Country:** USA **Ticker:** FRT

**Record Date:** 03/18/2025 **Meeting Type:** Annual

**Primary Security ID:** 313745101

**Shares Voted:** 1,601

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director David W. Faeder | Mgmt | For | For | For |
| 1.2 | Elect Director Elizabeth I. Holland | Mgmt | For | For | For |
| 1.3 | Elect Director Nicole Y. Lamb-Hale | Mgmt | For | For | For |
| 1.4 | Elect Director Thomas A. McEachin | Mgmt | For | For | For |
| 1.5 | Elect Director Anthony P. Nader, III | Mgmt | For | For | For |
| 1.6 | Elect Director Gail P. Steinel | Mgmt | For | For | For |
| 1.7 | Elect Director Donald C. Wood | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * The company has not disclosed any short- and long-term E&S performance incentives; and * Modified single-trigger provision in change-in-control agreements.* | | | | |
| 3 | Ratify Grant Thornton, LLP as Auditors | Mgmt | For | For | For |

# Gilead Sciences, Inc.

**Meeting Date:** 05/07/2025 **Country:** USA **Ticker:** GILD
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 375558103

**Shares Voted:** 14,404

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jacqueline K. Barton | Mgmt | For | For | For |
| 1b | Elect Director Jeffrey A. Bluestone | Mgmt | For | For | For |
| 1c | Elect Director Sandra J. Horning | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Kelly A. Kramer | Mgmt | For | For | For |
| 1e | Elect Director Ted W. Love | Mgmt | For | For | For |
| 1f | Elect Director Harish M. Manwani | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Daniel P. O'Day | Mgmt | For | For | For |
| 1h | Elect Director Javier J. Rodriguez | Mgmt | For | For | For |
| 1i | Elect Director Anthony Welters | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Report on Pay Disparity | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as excessive pay disparities could pose risks to long-term shareholder value and negatively impact employee morale, as well as the company's reputation in the communities in which it operates. In this sense, considering the CEO s pay ratio in the company s determination of executive compensation could allow shareholders to make a more informed evaluation.* | | | | |
| 5 | Require Independent Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.* | | | | |
| 6 | Adopt Comprehensive Human Rights Policy and Human Rights Due Diligence Process | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. In light of the recent significant controversies and because the company specifically acknowledges that access and availability of its medications is one of its most material ESG factors, the adoption of a comprehensive human rights policy inclusive of the company's own operations and conducting human rights due diligence appears prudent at this time.* | | | | |
| 7 | Report on the Risks of DEI Practices for Contractors | SH | Against | Against | Against |

# GSK Plc

**Meeting Date:** 05/07/2025 **Country:** United Kingdom **Ticker:** GSK
**Record Date:** 05/02/2025 **Meeting Type:** Annual
**Primary Security ID:** G3910J179

**Shares Voted:** 71,095

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Remuneration Policy | Mgmt | For | For | For |
| 4 | Elect Gavin Screaton as Director | Mgmt | For | For | For |
| 5 | Re-elect Sir Jonathan Symonds as Director | Mgmt | For | For | For |
| 6 | Re-elect Dame Emma Walmsley as Director | Mgmt | For | For | For |
| 7 | Re-elect Julie Brown as Director | Mgmt | For | For | For |
| 8 | Re-elect Elizabeth Anderson as Director | Mgmt | For | For | For |
| 9 | Re-elect Charles Bancroft as Director | Mgmt | For | For | For |
| 10 | Re-elect Hal Barron as Director | Mgmt | For | For | For |
| 11 | Re-elect Anne Beal as Director | Mgmt | For | For | For |
| 12 | Re-elect Wendy Becker as Director | Mgmt | For | For | For |
| 13 | Re-elect Harry Dietz as Director | Mgmt | For | For | For |
| 14 | Re-elect Jeannie Lee as Director | Mgmt | For | For | For |
| 15 | Re-elect Vishal Sikka as Director | Mgmt | For | For | For |
| 16 | Reappoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| 17 | Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 18 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 21 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 22 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |

## GSK Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 23 | Approve the Exemption from Statement of the Name of the Senior Statutory Auditor in Published Copies of the Auditors' Reports | Mgmt | For | For | For |
| 24 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| 25 | Approve Share Value Plan | Mgmt | For | For | For |

## IDEXX Laboratories, Inc.

**Meeting Date:** 05/07/2025 **Country:** USA **Ticker:** IDXX
**Record Date:** 03/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 45168D104

**Shares Voted:** 918

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Stuart M. Essig | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Jonathan J. Mazelsky | Mgmt | For | For | For |
| 1c | Elect Director M. Anne Szostak | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Eliminate Supermajority Vote Requirement | Mgmt | For | For | For |
| 5 | Amend Certificate of Incorporation to Allow the Exculpation of Officers | Mgmt | For | For | For |
| 6 | Declassify the Board of Directors | SH | None | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because the declassification would enhance board accountability.* | | | | |

## Intact Financial Corporation

**Meeting Date:** 05/07/2025 **Country:** Canada **Ticker:** IFC
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 45823T106

## Intact Financial Corporation

**Shares Voted:** 5,742

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Charles Brindamour | Mgmt | For | For | For |
| 1.2 | Elect Director Michael Katchen | Mgmt | For | For | For |
| 1.3 | Elect Director Stephani Kingsmill | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Stephani Kingsmill, Jane Kinney, Stuart Russell, Indira Samarasekera and Frederick Singer for lack of diversity on the board. Vote FOR the other proposed nominees.* | | | | |
| 1.4 | Elect Director Jane E. Kinney | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Stephani Kingsmill, Jane Kinney, Stuart Russell, Indira Samarasekera and Frederick Singer for lack of diversity on the board. Vote FOR the other proposed nominees.* | | | | |
| 1.5 | Elect Director Robert G. Leary | Mgmt | For | For | For |
| 1.6 | Elect Director T. Michael Miller | Mgmt | For | For | For |
| 1.7 | Elect Director Sylvie Paquette | Mgmt | For | For | For |
| 1.8 | Elect Director Stuart J. Russell | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Stephani Kingsmill, Jane Kinney, Stuart Russell, Indira Samarasekera and Frederick Singer for lack of diversity on the board. Vote FOR the other proposed nominees.* | | | | |
| 1.9 | Elect Director Indira V. Samarasekera | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Stephani Kingsmill, Jane Kinney, Stuart Russell, Indira Samarasekera and Frederick Singer for lack of diversity on the board. Vote FOR the other proposed nominees.* | | | | |
| 1.10 | Elect Director Frederick Singer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Stephani Kingsmill, Jane Kinney, Stuart Russell, Indira Samarasekera and Frederick Singer for lack of diversity on the board. Vote FOR the other proposed nominees.* | | | | |
| 1.11 | Elect Director Carolyn A. Wilkins | Mgmt | For | For | For |
| 1.12 | Elect Director William L. Young | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

## Kinross Gold Corporation

**Meeting Date:** 05/07/2025 **Country:** Canada **Ticker:** K

**Record Date:** 03/12/2025 **Meeting Type:** Annual

**Primary Security ID:** 496902404

**Shares Voted:** 16,971

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director George V. Albino | Mgmt | For | For | For |

## Kinross Gold Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director Kerry D. Dyte | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Kelly Osborne, Kerry Dyte, Ave Lethbridge and Michael Lewis for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1.3 | Elect Director Glenn A. Ives | Mgmt | For | For | For |
| 1.4 | Elect Director Ave G. Lethbridge | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Kelly Osborne, Kerry Dyte, Ave Lethbridge and Michael Lewis for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1.5 | Elect Director Michael A. Lewis | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Kelly Osborne, Kerry Dyte, Ave Lethbridge and Michael Lewis for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1.6 | Elect Director Elizabeth D. McGregor | Mgmt | For | For | For |
| 1.7 | Elect Director Kelly J. Osborne | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Kelly Osborne, Kerry Dyte, Ave Lethbridge and Michael Lewis for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1.8 | Elect Director George N. Paspalas | Mgmt | For | For | For |
| 1.9 | Elect Director J. Paul Rollinson | Mgmt | For | For | For |
| 1.10 | Elect Director David A. Scott | Mgmt | For | For | For |
| 2 | Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

## LKQ Corporation

**Meeting Date:** 05/07/2025 **Country:** USA **Ticker:** LKQ

**Record Date:** 03/11/2025 **Meeting Type:** Annual

**Primary Security ID:** 501889208

**Shares Voted:** 6,578

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Patrick Berard | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Andrew C. Clarke | Mgmt | For | For | For |
| 1c | Elect Director Meg A. Divitto | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Sue Gove | Mgmt | For | For | For |
| 1e | Elect Director Justin L. Jude | Mgmt | For | For | For |

## LKQ Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director John W. Mendel | Mgmt | For | For | For |
| 1g | Elect Director James S. Metcalf | Mgmt | For | For | For |
| 1h | Elect Director Jody G. Miller | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1i | Elect Director Michael S. Powell | Mgmt | For | For | For |
| 1j | Elect Director Guhan Subramanian | Mgmt | For | For | For |
| 1k | Elect Director Xavier Urbain | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold | SH | None | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the right to call a special meeting would enhance shareholder rights.* | | | | |

## Materion Corporation

**Meeting Date:** 05/07/2025 **Country:** USA **Ticker:** MTRN

**Record Date:** 03/12/2025 **Meeting Type:** Annual

**Primary Security ID:** 576690101

**Shares Voted:** 543

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Vinod M. Khilnani | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Emily M. Liggett | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Robert J. Phillippy | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Patrick Prevost | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director N. Mohan Reddy | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Materion Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.6 | Elect Director Craig S. Shular | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Darlene J. S. Solomon | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director Robert B. Toth | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.9 | Elect Director Jugal K. Vijayvargiya | Mgmt | For | For | For |
| 2 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - Modified single-trigger provision in change-in-control agreements.* | | | | |

## Metallus Inc.

**Meeting Date:** 05/07/2025 **Country:** USA **Ticker:** MTUS

**Record Date:** 02/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 887399103

**Shares Voted:** 2,272

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kenneth V. Garcia | Mgmt | For | For | For |
| 1.2 | Elect Director Ellis A. Jones | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Melissa M. Miller | Mgmt | For | For | For |
| 1.4 | Elect Director Donald T. Misheff | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

# PepsiCo, Inc.

**Meeting Date:** 05/07/2025 **Country:** USA **Ticker:** PEP
**Record Date:** 02/27/2025 **Meeting Type:** Annual
**Primary Security ID:** 713448108

**Shares Voted:** 993

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Segun Agbaje | Mgmt | For | For | For |
| 1b | Elect Director Jennifer Bailey | Mgmt | For | For | For |
| 1c | Elect Director Cesar Conde | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Ian Cook | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Edith W. Cooper | Mgmt | For | For | For |
| 1f | Elect Director Susan M. Diamond | Mgmt | For | For | For |
| 1g | Elect Director Dina Dublon | Mgmt | For | For | For |
| 1h | Elect Director Michelle Gass | Mgmt | For | For | For |
| 1i | Elect Director Ramon L. Laguarta | Mgmt | For | For | For |
| 1j | Elect Director Dave J. Lewis | Mgmt | For | For | For |
| 1k | Elect Director David C. Page | Mgmt | For | For | For |
| 1l | Elect Director Robert C. Pohlad | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1m | Elect Director Daniel Vasella | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1n | Elect Director Darren Walker | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1o | Elect Director Alberto Weisser | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Issue Third Party Assessment of Safety of Non-Sugar Sweeteners | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as a third-party assessment would enhance transparency, which is directly linked to customer satisfaction and shareholder value. Additionally, greater assurance would offer shareholders improved opportunities to evaluate the relevant risks and effectiveness of PepsiCo s Global Food Safety Policy.* | | | | |

## PepsiCo, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Report on Third-Party Racial Equity Audit | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted, as additional disclosure reviewed by a third party would enable shareholders to more effectively evaluate the impact and effectiveness of the company s initiatives and policies.* | | | | |
| 6 | Report on Risks Related to Biodiversity and Nature Loss | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as enhanced disclosures would assist shareholders in evaluating how the company manages risks related to biodiversity loss and in effectively monitoring progress on these issues.* | | | | |
| 7 | Report on Plastic Packaging | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as additional reporting on plastic packaging would enable shareholders to better assess the company's risk management and its progress in developing alternative packaging solutions.* | | | | |

## Prologis Property Mexico SA de CV

**Meeting Date:** 05/07/2025 **Country:** Mexico **Ticker:** FIBRAPL14
**Record Date:** 04/28/2025 **Meeting Type:** Ordinary Shareholders
**Primary Security ID:** P4559M101

**Shares Voted:** 139,947

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Meeting for Holders of REITs - ISIN MXCFFI170008 | Mgmt | | | |
| 1 | Set Maximum Amount for Real Estate Trust Certificate Repurchase | Mgmt | For | For | For |
| 2 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |

## Public Storage

**Meeting Date:** 05/07/2025 **Country:** USA **Ticker:** PSA
**Record Date:** 03/03/2025 **Meeting Type:** Annual
**Primary Security ID:** 74460D109

**Shares Voted:** 1,213

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Ronald L. Havner, Jr. | Mgmt | For | For | For |
| 1b | Elect Director Tamara Hughes Gustavson | Mgmt | For | For | For |
| 1c | Elect Director Maria R. Hawthorne | Mgmt | For | For | For |
| 1d | Elect Director Shankh S. Mitra | Mgmt | For | For | For |

## Public Storage

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Rebecca Owen | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Kristy M. Pipes | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Avedick B. Poladian | Mgmt | For | For | For |
| 1h | Elect Director John Reyes | Mgmt | For | For | For |
| 1i | Elect Director Joseph D. Russell, Jr. | Mgmt | For | For | For |
| 1j | Elect Director Tariq M. Shaukat | Mgmt | For | For | For |
| 1k | Elect Director Ronald P. Spogli | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1l | Elect Director Paul S. Williams | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## Rentokil Initial Plc

**Meeting Date:** 05/07/2025 **Country:** United Kingdom **Ticker:** RTO

**Record Date:** 05/02/2025 **Meeting Type:** Annual

**Primary Security ID:** G7494G105

**Shares Voted:** 26,997

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| 4 | Re-elect Richard Solomons as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard Solomons, John Pettigrew, David Frear, Sally Johnson, Sarosh Mistry, Catherine (Cathy) Turner and Linda Yueh is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 5 | Re-elect Andy Ransom as Director | Mgmt | For | For | For |

# Rentokil Initial Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Elect Paul Edgecliffe-Johnson as Director | Mgmt | For | For | For |
| 7 | Elect Brian Baldwin as Director | Mgmt | For | For | For |
| 8 | Re-elect David Frear as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard Solomons, John Pettigrew, David Frear, Sally Johnson, Sarosh Mistry, Catherine (Cathy) Turner and Linda Yueh is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 9 | Re-elect Sally Johnson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard Solomons, John Pettigrew, David Frear, Sally Johnson, Sarosh Mistry, Catherine (Cathy) Turner and Linda Yueh is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 10 | Re-elect Sarosh Mistry as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard Solomons, John Pettigrew, David Frear, Sally Johnson, Sarosh Mistry, Catherine (Cathy) Turner and Linda Yueh is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 11 | Re-elect John Pettigrew as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard Solomons, John Pettigrew, David Frear, Sally Johnson, Sarosh Mistry, Catherine (Cathy) Turner and Linda Yueh is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 12 | Re-elect Cathy Turner as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard Solomons, John Pettigrew, David Frear, Sally Johnson, Sarosh Mistry, Catherine (Cathy) Turner and Linda Yueh is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 13 | Re-elect Linda Yueh as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard Solomons, John Pettigrew, David Frear, Sally Johnson, Sarosh Mistry, Catherine (Cathy) Turner and Linda Yueh is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 14 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 15 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 16 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 17 | Authorise Issue of Equity | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 20 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 21 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## S&P Global Inc.

**Meeting Date:** 05/07/2025 **Country:** USA **Ticker:** SPGI
**Record Date:** 03/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 78409V104

**Shares Voted:** 2,705

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Marco Alvera | Mgmt | For | For | For |
| 1.2 | Elect Director Martina L. Cheung | Mgmt | For | For | For |
| 1.3 | Elect Director Jacques Esculier | Mgmt | For | For | For |
| 1.4 | Elect Director William D. Green | Mgmt | For | For | For |
| 1.5 | Elect Director Stephanie C. Hill | Mgmt | For | For | For |
| 1.6 | Elect Director Rebecca Jacoby | Mgmt | For | For | For |
| 1.7 | Elect Director Ian Paul Livingston | Mgmt | For | For | For |
| 1.8 | Elect Director Maria R. Morris | Mgmt | For | For | For |
| 1.9 | Elect Director Gregory Washington | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: There is both gender and racial diversity on the board. The company provided problematic enhanced severance payments and benefits to an outgoing NEO.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Clawback Policy | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as shareholders would benefit from additional disclosure on the company's recoupment of incentive pay to any NEO due to conduct or negligence.* | | | | |

## Schneider Electric SE

**Meeting Date:** 05/07/2025 **Country:** France **Ticker:** SU
**Record Date:** 05/05/2025 **Meeting Type:** Annual/Special
**Primary Security ID:** F86921107

**Shares Voted:** 14,354

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |

# Schneider Electric SE

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Allocation of Income and Dividends of EUR 3.90 per Share | Mgmt | For | For | For |
| 4 | Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Mgmt | For | For | For |
| 5 | Approve Compensation Report of Corporate Officers | Mgmt | For | For | For |
| 6 | Approve Compensation of Olivier Blum, CEO from November 1, 2024 to December 31, 2024 | Mgmt | For | For | For |
| 7 | Approve Compensation of Peter Herweck, CEO from January 1, 2024 to November 1, 2024 | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration report is warranted as: * The triggering event of the termination payment is questionable; * The proposed amount does not seem to comply with the wording of the approved remuneration policy; and * The termination payment exceeds the total cash compensation actually paid over the entire term of office of the former CEO.* | | | | |
| 8 | Approve Compensation of Jean-Pascal Tricoire, Chairman of the Board | Mgmt | For | For | For |
| 9 | Approve Remuneration Policy of CEO | Mgmt | For | For | For |
| 10 | Approve Remuneration Policy of Chairman of the Board | Mgmt | For | For | For |
| 11 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |
| 12 | Reelect Jean-Pascal Tricoire as Director | Mgmt | For | For | For |
| 13 | Reelect Anna Ohlsson-Leijon as Director | Mgmt | For | For | For |
| 14 | Ratify Appointment of Clotilde Delbos as Director | Mgmt | For | For | For |
| 15 | Elect Xiaohong (Laura) Ding as Representative of Employee Shareholders to the Board | Mgmt | For | For | For |
| A | Elect Alban de Beaulaincourt as Representative of Employee Shareholders to the Board | Mgmt | Against | Against | Against |
| B | Elect François Durif as Representative of Employee Shareholders to the Board | Mgmt | Against | Against | Against |
| C | Elect Venkat Garimella as Representative of Employee Shareholders to the Board | Mgmt | Against | Against | Against |
| D | Elect Gérard Le Goueffec as Representative of Employee Shareholders to the Board | Mgmt | Against | Against | Against |

# Schneider Electric SE

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| E | Elect Amandine Petitdemange as Representative of Employee Shareholders to the Board | Mgmt | Against | Against | Against |
| 16 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 17 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 800 Million | Mgmt | For | For | For |
| 18 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 224 Million | Mgmt | For | For | For |
| 19 | Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 224 Million | Mgmt | For | For | For |
| 20 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17-19 | Mgmt | For | For | For |
| 21 | Authorize Capital Increase of up to 9.73 Percent of Issued Capital for Contributions in Kind | Mgmt | For | For | For |
| 22 | Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 224 Million | Mgmt | For | For | For |
| 23 | Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 224 Million | Mgmt | For | For | For |
| 24 | Authorize Capitalization of Reserves of Up to EUR 800 Million for Bonus Issue or Increase in Par Value | Mgmt | For | For | For |
| 25 | Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans | Mgmt | For | For | For |
| 26 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | For | For |

## Schneider Electric SE

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 27 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries | Mgmt | For | For | For |
| 28 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 29 | Amend Article 11.3 of Bylaws Re: Conditions for Replacement of Representative of Employees Shareholders | Mgmt | For | For | For |
| 30 | Amend Article 14.3 of Bylaws Re: Board Deliberations | Mgmt | For | For | For |
| 31 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

## TransUnion

**Meeting Date:** 05/07/2025 **Country:** USA **Ticker:** TRU

**Record Date:** 03/10/2025 **Meeting Type:** Annual

**Primary Security ID:** 89400J107

**Shares Voted:** 766

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director George M. Awad | Mgmt | For | For | For |
| 1b | Elect Director Christopher A. Cartwright | Mgmt | For | For | For |
| 1c | Elect Director Suzanne P. Clark | Mgmt | For | For | For |
| 1d | Elect Director Hamidou Dia | Mgmt | For | For | For |
| 1e | Elect Director Russell P. Fradin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Charles E. Gottdiener | Mgmt | For | For | For |
| 1g | Elect Director Pamela A. Joseph | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Thomas L. Monahan, III | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Ravi Kumar Singisetti | Mgmt | For | For | For |
| 1j | Elect Director Linda K. Zukauckas | Mgmt | For | For | For |

## TransUnion

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Ziff Davis, Inc.

**Meeting Date:** 05/07/2025 **Country:** USA **Ticker:** ZD
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 48123V102

**Shares Voted:** 233

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Vivek Shah | Mgmt | For | For | For |
| 1b | Elect Director Sarah Fay | Mgmt | For | For | For |
| 1c | Elect Director Jana Barsten | Mgmt | For | For | For |
| 1d | Elect Director Trace Harris | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director William Brian Kretzmer | Mgmt | For | For | For |
| 1f | Elect Director Kirk McDonald | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Neville Ray | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Scott C. Taylor | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## ACS, Actividades de Construccion y Servicios SA

**Meeting Date:** 05/08/2025 **Country:** Spain **Ticker:** ACS
**Record Date:** 05/02/2025 **Meeting Type:** Annual
**Primary Security ID:** E7813W163

# ACS, Actividades de Construccion y Servicios SA

**Shares Voted:** 23,262

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Approve Consolidated and Standalone Financial Statements | Mgmt | For | For | For |
| 1.2 | Approve Allocation of Income | Mgmt | For | For | For |
| 1.3 | Approve Non-Financial Information Statement | Mgmt | For | For | For |
| 1.4 | Approve Discharge of Board | Mgmt | For | For | For |
| 2.1 | Ratify Appointment of and Elect Isidro Faine Casas as Director | Mgmt | For | For | For |
| 2.2 | Reelect Carmen Fernandez Rozado as Director | Mgmt | For | For | For |
| 2.3 | Reelect Jose Eladio Seco Dominguez as Director | Mgmt | For | For | For |
| 2.4 | Fix Number of Directors at 14 | Mgmt | For | For | For |
| 3.1 | Advisory Vote on Remuneration Report | Mgmt | For | For | For |
| 3.2 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because - The proposal to reduce excessive pension contributions is offset by increases in the base salary, which is further accelerating variable incentive levels; - The at-target pay package of the CEO is proposed to be increased by 26 percent, without being accompanied by compelling background, further increasing divergence from Social Advisory Services peer group's median pay levels; and - The policy maintains a broad discretionary clause for new hires and the possibility to award uncapped one-off payments.* | | | | |
| 4 | Approve Scrip Dividends and Approve Reduction in Share Capital via Cancellation of Treasury Shares | Mgmt | For | For | For |
| 5 | Authorize Share Repurchase and Capital Reduction via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 6 | Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the potential dilution deriving from this authorization exceeds the 10 percent guideline for generic capital increases without pre-emptive rights.* | | | | |
| 7 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |
| 8 | Receive Amendments to Board of Directors Regulations | Mgmt | | | |

## Adeia Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** ADEA
**Record Date:** 03/11/2025 **Meeting Type:** Annual
**Primary Security ID:** 00676P107

**Shares Voted:** 717

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Paul E. Davis | Mgmt | For | For | For |
| 1b | Elect Director V. Sue Molina | Mgmt | For | For | For |
| 1c | Elect Director Daniel Moloney | Mgmt | For | For | For |
| 1d | Elect Director Tonia O'Connor | Mgmt | For | For | For |
| 1e | Elect Director Adam Rymer | Mgmt | For | For | For |
| 1f | Elect Director Phyllis Turner-Brim | Mgmt | For | For | For |
| 1g | Elect Director Sandeep Vij | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * The company has not disclosed any environmental or social performance measures as a part of both its short- and long-term incentive plan for executives; and * The company maintains an auto-accelerated equity vesting change-in-control provision.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Alcoa Corporation

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** AA
**Record Date:** 03/12/2025 **Meeting Type:** Annual
**Primary Security ID:** 013872106

**Shares Voted:** 3,405

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director John A. Bevan | Mgmt | For | For | For |
| 1b | Elect Director Mary Anne Citrino | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Alistair Field | Mgmt | For | For | For |
| 1d | Elect Director Pasquale (Pat) Fiore | Mgmt | For | For | For |
| 1e | Elect Director Thomas J. Gorman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Alcoa Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director James A. Hughes | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Roberto O. Marques | Mgmt | For | For | For |
| 1h | Elect Director William F. Oplinger | Mgmt | For | For | For |
| 1i | Elect Director Carol L. Roberts | Mgmt | For | For | For |
| 1j | Elect Director Jackson (Jackie) P. Roberts | Mgmt | For | For | For |
| 1k | Elect Director Ernesto Zedillo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Allianz SE

**Meeting Date:** 05/08/2025 **Country:** Germany **Ticker:** ALV

**Record Date:** 04/30/2025 **Meeting Type:** Annual

**Primary Security ID:** D03080112

**Shares Voted:** 0

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting) | Mgmt | | | |
| 2 | Approve Allocation of Income and Dividends of EUR 15.40 per Share | Mgmt | For | For | Do Not Vote |
| 3.a | Approve Discharge of Management Board Member Oliver Baete for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 3.b | Approve Discharge of Management Board Member Sirma Boshnakova for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 3.c | Approve Discharge of Management Board Member Claire-Marie Coste-Lepoutre for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |

# Allianz SE

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.d | Approve Discharge of Management Board Member Barbara Karuth-Zelle for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 3.e | Approve Discharge of Management Board Member Klaus-Peter Roehler for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 3.f | Approve Discharge of Management Board Member Guenther Thallinger for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 3.g | Approve Discharge of Management Board Member Christopher Townsend for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 3.h | Approve Discharge of Management Board Member Renate Wagner for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 3.i | Approve Discharge of Management Board Member Andreas Wimmer for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 4.a | Approve Discharge of Supervisory Board Member Michael Diekmann for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 4.b | Approve Discharge of Supervisory Board Member Gabriele Burkhardt-Berg for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 4.c | Approve Discharge of Supervisory Board Member Joerg Schneider for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 4.d | Approve Discharge of Supervisory Board Member Sophie Boissard for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 4.e | Approve Discharge of Supervisory Board Member Christine Bosse for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 4.f | Approve Discharge of Supervisory Board Member Nadine Brandl for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 4.g | Approve Discharge of Supervisory Board Member Stephanie Bruce for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 4.h | Approve Discharge of Supervisory Board Member Rashmy Chatterjee for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |

# Allianz SE

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.i | Approve Discharge of Supervisory Board Member Friedrich Eichiner for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 4.j | Approve Discharge of Supervisory Board Member Jean-Claude Le Goaer for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 4.k | Approve Discharge of Supervisory Board Member Martina Grundler for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 4.l | Approve Discharge of Supervisory Board Member Herbert Hainer for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 4.m | Approve Discharge of Supervisory Board Member Frank Kirsch for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 4.n | Approve Discharge of Supervisory Board Member Juergen Lawrenz for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 4.o | Approve Discharge of Supervisory Board Member Primiano Di Paolo for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 4.p | Approve Discharge of Supervisory Board Member Katharina Wesenick for Fiscal Year 2024 | Mgmt | For | For | Do Not Vote |
| 5.a | Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2025 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2025 | Mgmt | For | For | Do Not Vote |
| 5.b | Appoint PricewaterhouseCoopers GmbH as Auditor for Sustainability Reporting for Fiscal Year 2025 | Mgmt | For | For | Do Not Vote |
| 6 | Approve Remuneration Report | Mgmt | For | For | Do Not Vote |
| 7 | Approve Remuneration Policy | Mgmt | For | Against | Do Not Vote |
| | *Voting Policy Rationale: A vote AGAINST the remuneration policy is warranted because: * Pension contributions would remain at 50 percent of base salaries, which is considered very high in the context of broader European practices. Moreover, the CEO contribution of EUR 1.05 million is approx. 5x the level of the Social Advisory Services-selected peer median. While the company rationale is acknowledged, it is no longer considered compelling in the context of evolving market practice. * Under the LTI, performance is solely based on TSR performance versus the STOXX Europe 600 insurance index. However, the vesting curve provides for payouts for up to 50 percentage points underperformance, which is not considered to be rigorous. * The derogation clause does not specify any limitations for deviations that may be applied; it only defines the applicable compensation components and a four-year time limit.* | | | | |
| 8 | Elect Ralf Thomas to the Supervisory Board | Mgmt | For | For | Do Not Vote |

## Allianz SE

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Amend Articles of Association | Mgmt | For | For | Do Not Vote |
| 10 | Approve Virtual-Only Shareholder Meetings Until 2027 | Mgmt | For | For | Do Not Vote |

## Alnylam Pharmaceuticals, Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** ALNY
**Record Date:** 03/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 02043Q107

**Shares Voted:** 733

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Carolyn R. Bertozzi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Margaret A. Hamburg | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Colleen F. Reitan | Mgmt | For | For | For |
| 1d | Elect Director Amy W. Schulman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Amend Certificate of Incorporation to Allow the Exculpation of Officers | Mgmt | For | For | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 5 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Antofagasta Plc

**Meeting Date:** 05/08/2025 **Country:** United Kingdom **Ticker:** ANTO
**Record Date:** 05/06/2025 **Meeting Type:** Annual
**Primary Security ID:** G0398N128

# Antofagasta Plc

**Shares Voted:** 13,757

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| 4 | Re-elect Jean-Paul Luksic as Director | Mgmt | For | For | For |
| 5 | Re-elect Francisca Castro as Director | Mgmt | For | For | For |
| 6 | Re-elect Ramon Jara as Director | Mgmt | For | For | For |
| 7 | Re-elect Juan Claro as Director | Mgmt | For | For | For |
| 8 | Re-elect Andronico Luksic as Director | Mgmt | For | For | For |
| 9 | Re-elect Michael Anglin as Director | Mgmt | For | For | For |
| 10 | Re-elect Tony Jensen as Director | Mgmt | For | For | For |
| 11 | Re-elect Eugenia Parot as Director | Mgmt | For | For | For |
| 12 | Re-elect Heather Lawrence as Director | Mgmt | For | For | For |
| 13 | Re-elect Tracey Kerr as Director | Mgmt | For | For | For |
| 14 | Elect Director in Accordance with the Company's Article of Association after 20 March 2025 | Mgmt | For | For | For |
| 15 | Reappoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| 16 | Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 17 | Authorise Issue of Equity | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 20 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 21 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Archer-Daniels-Midland Company

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** ADM
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 039483102

**Shares Voted:** 3,520

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Michael S. Burke | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Theodore Colbert, III | Mgmt | For | For | For |
| 1c | Elect Director James C. Collins, Jr. | Mgmt | For | For | For |
| 1d | Elect Director Terrell K. Crews | Mgmt | For | For | For |
| 1e | Elect Director Ellen de Brabander | Mgmt | For | For | For |
| 1f | Elect Director Suzan F. Harrison | Mgmt | For | For | For |
| 1g | Elect Director Juan R. Luciano | Mgmt | For | For | For |
| 1h | Elect Director David R. McAtee, II | Mgmt | For | For | For |
| 1i | Elect Director Patrick J. Moore | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Debra A. Sandler | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director Lei Z. Schlitz | Mgmt | For | For | For |
| 1l | Elect Director Kelvin R. Westbrook | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Right to Call Special Meeting | SH | Against | Against | Against |

## Avantor, Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** AVTR
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 05352A100

## Avantor, Inc.

**Shares Voted:** 8,643

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Juan Andres | Mgmt | For | For | For |
| 1b | Elect Director John Carethers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Lan Kang | Mgmt | For | For | For |
| 1d | Elect Director Dame Louise Makin | Mgmt | For | For | For |
| 1e | Elect Director Joseph Massaro | Mgmt | For | For | For |
| 1f | Elect Director Mala Murthy | Mgmt | For | For | For |
| 1g | Elect Director Jonathan Peacock | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Michael Severino | Mgmt | For | For | For |
| 1i | Elect Director Michael Stubblefield | Mgmt | For | For | For |
| 1j | Elect Director Gregory Summe | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * The majority of equity awards to the CEO are not tied to performance-contingent pay elements; and * Excessive differentials between CEO pay and the pay of other named executive officers at the firm.* | | | | |

## Banque Cantonale Vaudoise

**Meeting Date:** 05/08/2025 **Country:** Switzerland **Ticker:** BCVN

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H04825354

**Shares Voted:** 2,564

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| 2 | Receive Executive Management Report (Non-Voting) | Mgmt | | | |
| 3.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |

## Banque Cantonale Vaudoise

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.2 | Approve Non-Financial Report | Mgmt | For | For | For |
| 4 | Approve Allocation of Income and Dividends of CHF 4.40 per Share | Mgmt | For | For | For |
| 5.1 | Approve Fixed Remuneration of Directors in the Amount of CHF 1.4 Million | Mgmt | For | For | For |
| 5.2 | Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.8 Million | Mgmt | For | For | For |
| 5.3 | Approve Variable Remuneration of Executive Committee in the Amount of CHF 4.3 Million | Mgmt | For | For | For |
| 5.4 | Approve Long-Term Variable Remuneration of Executive Committee in Form of 12,624 Shares | Mgmt | For | For | For |
| 6 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 7.1 | Reelect Pierre-Alain Urech as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Pierre-Alain Urech is warranted for lack of diversity on the board. A vote FOR the remaining director nominee Sandra Hauser is warranted.* | | | | |
| 7.2 | Elect Sandra Hauser as Director | Mgmt | For | For | For |
| 8 | Designate Christophe Wilhelm as Independent Proxy | Mgmt | For | For | For |
| 9 | Ratify PricewaterhouseCoopers AG as Auditors | Mgmt | For | For | For |
| 10 | Transact Other Business (Voting) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.* | | | | |

## BCE Inc.

**Meeting Date:** 05/08/2025 **Country:** Canada **Ticker:** BCE

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 05534B760

**Shares Voted:** 9,650

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Mirko Bibic | Mgmt | For | For | For |
| 1.2 | Elect Director Robert P. Dexter | Mgmt | For | For | For |

# BCE Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Katherine Lee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST the incumbent nominating committee members Katherine Lee, Monique Leroux, Sheila Murray, Karen Sheriff and Cornell Wright for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 1.4 | Elect Director Monique F. Leroux | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST the incumbent nominating committee members Katherine Lee, Monique Leroux, Sheila Murray, Karen Sheriff and Cornell Wright for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 1.5 | Elect Director Sheila A. Murray | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST the incumbent nominating committee members Katherine Lee, Monique Leroux, Sheila Murray, Karen Sheriff and Cornell Wright for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 1.6 | Elect Director Gordon M. Nixon | Mgmt | For | For | For |
| 1.7 | Elect Director Louis P. Pagnutti | Mgmt | For | For | For |
| 1.8 | Elect Director Calin Rovinescu | Mgmt | For | For | For |
| 1.9 | Elect Director Karen Sheriff | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST the incumbent nominating committee members Katherine Lee, Monique Leroux, Sheila Murray, Karen Sheriff and Cornell Wright for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 1.10 | Elect Director Jennifer Tory | Mgmt | For | For | For |
| 1.11 | Elect Director Louis Vachon | Mgmt | For | For | For |
| 1.12 | Elect Director Johan Wibergh | Mgmt | For | For | For |
| 1.13 | Elect Director Cornell Wright | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST the incumbent nominating committee members Katherine Lee, Monique Leroux, Sheila Murray, Karen Sheriff and Cornell Wright for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |
| 4 | SP 1: Disclosure of Language Fluency of Employees | SH | Against | Against | Against |
| 5 | SP 2: Hold Annual Meetings of the Company in Person with Virtual Meetings as Complements | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is recommended at this time as virtual-only meetings may, among other things, hinder meaningful exchanges between management and shareholders, enable management to avoid uncomfortable questions, increase the likelihood of marginalizing certain shareholders, and contribute to an erosion of shareholder rights, while most investors have repeatedly expressed a preference for hybrid meetings.* | | | | |
| 6 | SP 3: Adopt Advanced Generative AI Systems Voluntary Code of Conduct | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as adherence to the Voluntary Code of Conduct on the Responsible Development and Management of Advanced Generative Artificial Intelligence (AI) Systems would ensure the company is managing risks related to AI and would prepare the company for possible regulatory changes.* | | | | |

## BlackLine, Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** BL
**Record Date:** 03/11/2025 **Meeting Type:** Annual
**Primary Security ID:** 09239B109

**Shares Voted:** 178

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Camille Drummond | Mgmt | For | For | For |
| 1.2 | Elect Director Brunilda Rios | Mgmt | For | For | For |
| 1.3 | Elect Director Barbara Whye | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Barbara Whye given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.4 | Elect Director Mika Yamamoto | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; and - High CEO pay relative to company performance compared to the company's peers.* | | | | |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |

## C.H. Robinson Worldwide, Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** CHRW
**Record Date:** 03/12/2025 **Meeting Type:** Annual
**Primary Security ID:** 12541W209

**Shares Voted:** 1,673

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director David P. Bozeman | Mgmt | For | For | For |
| 1b | Elect Director Kermit R. Crawford | Mgmt | For | For | For |
| 1c | Elect Director Timothy C. Gokey | Mgmt | For | For | For |
| 1d | Elect Director Mark A. Goodburn | Mgmt | For | For | For |
| 1e | Elect Director Mary J. Steele Guilfoile | Mgmt | For | For | For |
| 1f | Elect Director Jodee A. Kozlak | Mgmt | For | For | For |

## C.H. Robinson Worldwide, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director Michael H. McGarry | Mgmt | For | For | For |
| 1h | Elect Director Paige K. Robbins | Mgmt | For | For | For |
| 1i | Elect Director Paula C. Tolliver | Mgmt | For | For | For |
| 1j | Elect Director Henry W. "Jay" Winship | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): * The plan cost is excessive * The estimated duration of available and proposed shares exceeds six years * The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary) * The plan allows broad discretion to accelerate vesting* | | | | |

## Cadence Design Systems, Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** CDNS

**Record Date:** 03/10/2025 **Meeting Type:** Annual

**Primary Security ID:** 127387108

**Shares Voted:** 2,160

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Mark W. Adams | Mgmt | For | For | For |
| 1.2 | Elect Director Ita Brennan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Lewis Chew | Mgmt | For | For | For |
| 1.4 | Elect Director Anirudh Devgan | Mgmt | For | For | For |
| 1.5 | Elect Director Moshe Gavrielov | Mgmt | For | For | For |
| 1.6 | Elect Director ML Krakauer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Julia Liuson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director James D. Plummer | Mgmt | For | For | For |
| 1.9 | Elect Director Alberto Sangiovanni-Vincentelli | Mgmt | For | For | For |

## Cadence Design Systems, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.10 | Elect Director Young K. Sohn | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Report on Political Contributions and Expenditures | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Enhanced disclosure regarding the company's contributions to various tax-exempt organizations would provide meaningful information to shareholders to better evaluate the company's management of its political activities, given that currently the company does not provide sufficient information regarding the financial support it may provide to trade associations that may be used for indirect political contributions.* | | | | |

## Calix, Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** CALX

**Record Date:** 03/11/2025 **Meeting Type:** Annual

**Primary Security ID:** 13100M509

**Shares Voted:** 1,713

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Michael J. Berry | Mgmt | For | For | For |
| 1.2 | Elect Director Christopher J. Bowick | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Kira Makagon | Mgmt | For | For | For |
| 2 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The equity program is estimated to be excessively dilutive (overriding factor); - The plan cost is excessive; and - The plan allows broad discretion to accelerate vesting.* | | | | |
| 3 | Amend Nonqualified Employee Stock Purchase Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Given that the matching contribution exceeds 25 percent of employees' contributions, this proposal is evaluated as an equity compensation plan. A vote AGAINST this proposal is warranted because the shareholder value transfer of 20.5 percent is greater than the company-specific benchmark of 11 percent.* | | | | |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. While both incentive programs were fully based on objective measures, the targets for the primary annual incentive plan were lowered from prior year performance with no disclosed rationale or lowering of payout opportunities. Additionally, the CEO's target equity value increased no compensation committee reasoning disclosed. Further, there was minimal target goal and performance results disclosure in the LTI program, while metrics merely utilize a one-year performance period.* | | | | |
| 5 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

# Capital One Financial Corporation

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** COF

**Record Date:** 03/12/2025 **Meeting Type:** Annual

**Primary Security ID:** 14040H105

**Shares Voted:** 6,932

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Richard D. Fairbank | Mgmt | For | For | For |
| 1b | Elect Director Ime Archibong | Mgmt | For | For | For |
| 1c | Elect Director Christine Detrick | Mgmt | For | For | For |
| 1d | Elect Director Ann Fritz Hackett | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Suni P. Harford | Mgmt | For | For | For |
| 1f | Elect Director Peter Thomas Killalea | Mgmt | For | For | For |
| 1g | Elect Director Cornelis ("Eli") Leenaars | Mgmt | For | For | For |
| 1h | Elect Director François Locoh-Donou | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Peter E. Raskind | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Eileen Serra | Mgmt | For | For | For |
| 1k | Elect Director Mayo A. Shattuck, III | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1l | Elect Director Craig Anthony Williams | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Submit Severance Agreement to Shareholder Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. While current severance arrangements are reasonable, the company does not disclose a policy requiring shareholder ratification of any future cash severance arrangements that exceed market norms. The requested policy would therefore provide an additional safeguard for shareholders.* | | | | |

# CME Group Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** CME
**Record Date:** 03/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 12572Q105

**Shares Voted:** 3,871

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Terrence A. Duffy | Mgmt | For | For | For |
| 1b | Elect Director Kathryn Benesh | Mgmt | For | For | For |
| 1c | Elect Director Timothy S. Bitsberger | Mgmt | For | For | For |
| 1d | Elect Director Charles P. Carey | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Bryan T. Durkin | Mgmt | For | For | For |
| 1f | Elect Director Harold Ford, Jr. | Mgmt | For | For | For |
| 1g | Elect Director Martin J. Gepsman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1h | Elect Director Daniel G. Kaye | Mgmt | For | For | For |
| 1i | Elect Director Phyllis M. Lockett | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR the remaining director nominees is warranted. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1j | Elect Director Deborah J. Lucas | Mgmt | For | For | For |
| 1k | Elect Director Rahael Seifu | Mgmt | For | For | For |
| 1l | Elect Director William R. Shepard | Mgmt | For | For | For |
| 1m | Elect Director Howard J. Siegel | Mgmt | For | For | For |
| 1n | Elect Director Dennis A. Suskind | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |

# CRH Plc

**Meeting Date:** 05/08/2025 **Country:** Ireland **Ticker:** CRH
**Record Date:** 03/12/2025 **Meeting Type:** Annual
**Primary Security ID:** G25508105

**Shares Voted:** 5,614

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Re-elect Richie Boucher as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Re-elect Caroline Dowling as Director | Mgmt | For | For | For |
| 1c | Re-elect Richard Fearon as Director | Mgmt | For | For | For |
| 1d | Re-elect Johan Karlstrom as Director | Mgmt | For | For | For |
| 1e | Re-elect Shaun Kelly as Director | Mgmt | For | For | For |
| 1f | Re-elect Badar Khan as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Re-elect Lamar McKay as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1h | Re-elect Jim Mintern as Director | Mgmt | For | For | For |
| 1i | Re-elect Gillian L. Platt as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1j | Re-elect Mary K. Rhinehart as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1k | Re-elect Siobhan Talbot as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1l | Re-elect Christina Verchere as Director | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |

## CRH Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5a | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 5b | Authorize Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 6 | Authorize Issue of Equity | Mgmt | For | For | For |
| 7 | Authorize Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 8 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 9 | Authorize Reissuance of Treasury Shares | Mgmt | For | For | For |
| 10 | Require Advance Notice for Shareholder Proposals/Nominations | Mgmt | For | For | For |
| 11a | Adopt Plurality Voting in Contested Director Elections | Mgmt | For | For | For |
| 11b | Amend Articles of Association to Allow the Board to Determine the Number of Directors and Provide for Holdover Directors | Mgmt | For | For | For |
| 12 | Amend Articles of Association | Mgmt | For | For | For |

## CTS Corporation

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** CTS

**Record Date:** 03/14/2025 **Meeting Type:** Annual

**Primary Security ID:** 126501105

**Shares Voted:** 130

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Donna M. Costello | Mgmt | For | For | For |
| 1b | Elect Director Amy M. Dodrill | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director William S. Johnson | Mgmt | For | For | For |
| 1d | Elect Director Kieran M. O'Sullivan | Mgmt | For | For | For |
| 1e | Elect Director Robert A. Profusek | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## CTS Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director Randy L. Stone | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Alfonso G. Zulueta | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Grant Thornton LLP as Auditors | Mgmt | For | For | For |

## Curtiss-Wright Corporation

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** CW

**Record Date:** 03/14/2025 **Meeting Type:** Annual

**Primary Security ID:** 231561101

**Shares Voted:** 872

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Lynn M. Bamford | Mgmt | For | For | For |
| 1.2 | Elect Director Dean M. Flatt | Mgmt | For | For | For |
| 1.3 | Elect Director Bruce D. Hoechner | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Glenda J. Minor | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Anthony J. Moraco | Mgmt | For | For | For |
| 1.6 | Elect Director William F. Moran | Mgmt | For | For | For |
| 1.7 | Elect Director Robert J. Rivet | Mgmt | For | For | For |
| 1.8 | Elect Director Peter C. Wallace | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.9 | Elect Director Larry D. Wyche | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Curtiss-Wright Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 26.32 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |

## DexCom, Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** DXCM

**Record Date:** 03/13/2025 **Meeting Type:** Annual

**Primary Security ID:** 252131107

**Shares Voted:** 3,511

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kevin R. Sayer | Mgmt | For | For | For |
| 1.2 | Elect Director Steven R. Altman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Nicholas Augustinos | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director Richard A. Collins | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director Karen Dahut *Withdrawn Resolution* | Mgmt | | | |
| | *Voting Policy Rationale: A vote AGAINST Karen Dahut is warranted for failing to attend at least 75 percent of her total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the other director nominees is warranted.* | | | | |
| 1.6 | Elect Director Rimma Driscoll | Mgmt | For | For | For |
| 1.7 | Elect Director Mark G. Foletta | Mgmt | For | For | For |
| 1.8 | Elect Director Renee Gala | Mgmt | For | For | For |
| 1.9 | Elect Director Bridgette P. Heller | Mgmt | For | For | For |
| 1.10 | Elect Director Kyle Malady | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## DexCom, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |

## Ecolab Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** ECL

**Record Date:** 03/11/2025 **Meeting Type:** Annual

**Primary Security ID:** 278865100

**Shares Voted:** 748

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Judson B. Althoff | Mgmt | For | For | For |
| 1b | Elect Director Shari L. Ballard | Mgmt | For | For | For |
| 1c | Elect Director Christophe Beck | Mgmt | For | For | For |
| 1d | Elect Director Michel D. Doukeris | Mgmt | For | For | For |
| 1e | Elect Director Eric M. Green | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Marion K. Gross | Mgmt | For | For | For |
| 1g | Elect Director Michael Larson | Mgmt | For | For | For |
| 1h | Elect Director David W. MacLennan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Tracy B. McKibben | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Lionel L. Nowell, III | Mgmt | For | For | For |
| 1k | Elect Director Victoria J. Reich | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1l | Elect Director Suzanne M. Vautrinot | Mgmt | For | For | For |
| 1m | Elect Director John J. Zillmer | Mgmt | For | For | For |

## Ecolab Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 30.13 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 4 | Amend Certificate of Incorporation to Limit the Liability of Certain Officers | Mgmt | For | For | For |

## Edwards Lifesciences Corporation

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** EW

**Record Date:** 03/11/2025 **Meeting Type:** Annual

**Primary Security ID:** 28176E108

**Shares Voted:** 5,405

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Leslie C. Davis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director David T. Feinberg | Mgmt | For | For | For |
| 1.3 | Elect Director Kieran T. Gallahue | Mgmt | For | For | For |
| 1.4 | Elect Director Leslie S. Heisz | Mgmt | For | For | For |
| 1.5 | Elect Director Paul A. LaViolette | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Steven R. Loranger | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.7 | Elect Director Ramona Sequeira | Mgmt | For | For | For |
| 1.8 | Elect Director Nicholas J. Valeriani | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.9 | Elect Director Bernard J. Zovighian | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Edwards Lifesciences Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| 5 | Amend Nonqualified Employee Stock Purchase Plan | Mgmt | For | For | For |

## Equifax Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** EFX

**Record Date:** 03/07/2025 **Meeting Type:** Annual

**Primary Security ID:** 294429105

**Shares Voted:** 677

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Mark W. Begor | Mgmt | For | For | For |
| 1b | Elect Director Mark L. Feidler | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Karen L. Fichuk | Mgmt | For | For | For |
| 1d | Elect Director G. Thomas Hough | Mgmt | For | For | For |
| 1e | Elect Director Barbara A. Larson | Mgmt | For | For | For |
| 1f | Elect Director Robert D. Marcus | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Scott A. McGregor | Mgmt | For | For | For |
| 1h | Elect Director John A. McKinley | Mgmt | For | For | For |
| 1i | Elect Director Melissa D. Smith | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1j | Elect Director Audrey Boone Tillman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, with caution. There are some concerns regarding long-term incentive program disclosure and goal rigor. However, the short- and long-term incentive programs remain largely performance-based, and the annual incentive utilizes goals that appear reasonable. While some concerns are raised by the discretionary decision made in connection with an NEO's retirement compensation, the company provides sufficient details surrounding the agreement and its rationale, including the benefit for shareholders.* | | | | |

## Equifax Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Eliminate Supermajority Vote Requirement | Mgmt | For | For | For |

## Ford Motor Company

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** F

**Record Date:** 03/12/2025 **Meeting Type:** Annual

**Primary Security ID:** 345370860

**Shares Voted:** 8,159

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Kimberly A. Casiano | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Adriana Cisneros | Mgmt | For | For | For |
| 1c | Elect Director Alexandra Ford English | Mgmt | For | For | For |
| 1d | Elect Director James D. Farley, Jr. | Mgmt | For | For | For |
| 1e | Elect Director Henry Ford, III | Mgmt | For | For | For |
| 1f | Elect Director William Clay Ford, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST Chairman William Ford Jr. and Nominating and Governance Committee Chair William Kennard are warranted, because the company maintains a dual-class capital structure with unequal voting rights, and it is not subject to a time-based sunset.* | | | | |
| 1g | Elect Director William W. Helman, IV | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Jon M. Huntsman, Jr. | Mgmt | For | For | For |
| 1i | Elect Director William E. Kennard | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST Chairman William Ford Jr. and Nominating and Governance Committee Chair William Kennard are warranted, because the company maintains a dual-class capital structure with unequal voting rights, and it is not subject to a time-based sunset. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director John C. May | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director Beth E. Mooney | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Ford Motor Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1l | Elect Director Lynn Vojvodich Radakovich | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1m | Elect Director John L. Thornton | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1n | Elect Director John B. Veihmeyer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1o | Elect Director John S. Weinberg | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Approve Tax Benefits Preservation Plan | Mgmt | For | For | For |
| 5 | Report on Efforts to Reduce GHG Emissions in Alignment with Net Zero Goals | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to include all its material Scope 3 emissions into its net zero by 2050 goals would help investors better understand how the company is managing to reduce its full value chain emissions and mitigate climate change-related risks.* | | | | |
| 6 | Disclose Research on DEI Strategy - Withdrawn Proposal | SH | | | |

## Great-West Lifeco Inc.

**Meeting Date:** 05/08/2025 **Country:** Canada **Ticker:** GWO

**Record Date:** 03/13/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** 39138C106

**Shares Voted:** 3,422

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Meeting for Holders of Common and Various First Preferred Shares | Mgmt | | | |
| 1.1 | Elect Director Michael R. Amend | Mgmt | For | For | For |
| 1.2 | Elect Director Deborah J. Barrett | Mgmt | For | For | For |
| 1.3 | Elect Director Robin A. Bienfait | Mgmt | For | For | For |

# Great-West Lifeco Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.4 | Elect Director Heather E. Conway | Mgmt | For | For | For |
| 1.5 | Elect Director Marcel R. Coutu | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Robert Jeffrey Orr, Marcel Coutu, Paul Desmarais Jr., Andre Desmarais, Susan McArthur, Thomas Timothy Ryan Jr. and Brian Walsh for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 1.6 | Elect Director Andre Desmarais | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Robert Jeffrey Orr, Marcel Coutu, Paul Desmarais Jr., Andre Desmarais, Susan McArthur, Thomas Timothy Ryan Jr. and Brian Walsh for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 1.7 | Elect Director Paul Desmarais, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Robert Jeffrey Orr, Marcel Coutu, Paul Desmarais Jr., Andre Desmarais, Susan McArthur, Thomas Timothy Ryan Jr. and Brian Walsh for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 1.8 | Elect Director Gary A. Doer | Mgmt | For | For | For |
| 1.9 | Elect Director Claude Genereux | Mgmt | For | For | For |
| 1.10 | Elect Director Jake P. Lawrence | Mgmt | For | For | For |
| 1.11 | Elect Director Paula B. Madoff | Mgmt | For | For | For |
| 1.12 | Elect Director Paul A. Mahon | Mgmt | For | For | For |
| 1.13 | Elect Director Susan J. McArthur | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Robert Jeffrey Orr, Marcel Coutu, Paul Desmarais Jr., Andre Desmarais, Susan McArthur, Thomas Timothy Ryan Jr. and Brian Walsh for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 1.14 | Elect Director R. Jeffrey Orr | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Robert Jeffrey Orr, Marcel Coutu, Paul Desmarais Jr., Andre Desmarais, Susan McArthur, Thomas Timothy Ryan Jr. and Brian Walsh for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 1.15 | Elect Director James P. O'Sullivan | Mgmt | For | For | For |
| 1.16 | Elect Director T. Timothy Ryan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Robert Jeffrey Orr, Marcel Coutu, Paul Desmarais Jr., Andre Desmarais, Susan McArthur, Thomas Timothy Ryan Jr. and Brian Walsh for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 1.17 | Elect Director Dhvani D. Shah | Mgmt | For | For | For |
| 1.18 | Elect Director Siim A. Vanaselja | Mgmt | For | For | For |
| 1.19 | Elect Director Brian E. Walsh | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Robert Jeffrey Orr, Marcel Coutu, Paul Desmarais Jr., Andre Desmarais, Susan McArthur, Thomas Timothy Ryan Jr. and Brian Walsh for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 2 | Ratify Deloitte LLP as Auditors | Mgmt | For | For | For |
| 3 | Amend Articles Re: Common Share Dividend Provision Modernization | Mgmt | For | For | For |

## Great-West Lifeco Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |
| 5 | Amend Stock Option Plan | Mgmt | For | For | For |
| | Shareholder Proposal | Mgmt | | | |
| 6 | Disclose Net Zero Target Achievement Via Specific Transition Plan Elements | SH | Against | For | For |
| | *Voting Policy Rationale: A net zero target achievement disclosure via specific transition plan elements (Item 6) would help shareholders better evaluate the company's strategy for implementing its commitments to advance a low-carbon economy and the company's management of related risks and opportunities. Additionally, shareholders would benefit from a stronger alignment between the company's stated goals, and its actions regarding corporate responsibility.* | | | | |

## iA Financial Corporation Inc.

**Meeting Date:** 05/08/2025 **Country:** Canada **Ticker:** IAG

**Record Date:** 03/11/2025 **Meeting Type:** Annual

**Primary Security ID:** 45075E104

**Shares Voted:** 2,577

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director William F. Chinery | Mgmt | For | For | For |
| 1.2 | Elect Director Benoit Daignault | Mgmt | For | For | For |
| 1.3 | Elect Director Martin Gagnon | Mgmt | For | For | For |
| 1.4 | Elect Director Alka Gautam | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Jacques Martin, Alka Gautam, Emma Griffin, Ginette Maille, Suzanne Rancourt and Rebecca Schechter for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.5 | Elect Director Emma K. Griffin | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Jacques Martin, Alka Gautam, Emma Griffin, Ginette Maille, Suzanne Rancourt and Rebecca Schechter for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Ginette Maille | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Jacques Martin, Alka Gautam, Emma Griffin, Ginette Maille, Suzanne Rancourt and Rebecca Schechter for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Jacques Martin | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Jacques Martin, Alka Gautam, Emma Griffin, Ginette Maille, Suzanne Rancourt and Rebecca Schechter for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.8 | Elect Director Marc Poulin | Mgmt | For | For | For |

## iA Financial Corporation Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.9 | Elect Director Suzanne Rancourt | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Jacques Martin, Alka Gautam, Emma Griffin, Ginette Maille, Suzanne Rancourt and Rebecca Schechter for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.10 | Elect Director Denis Ricard | Mgmt | For | For | For |
| 1.11 | Elect Director Ouma Sananikone | Mgmt | For | For | For |
| 1.12 | Elect Director Rebecca Schechter | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Jacques Martin, Alka Gautam, Emma Griffin, Ginette Maille, Suzanne Rancourt and Rebecca Schechter for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.13 | Elect Director Ludwig W. Willisch | Mgmt | For | For | For |
| 2 | Ratify Deloitte LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |
| 4 | SP 1: Advisory Vote on Environmental Policies | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks, and it would allow shareholders to express their opinions on the climate risk management practices of the company. It is further noted that the company has not set targets approved by the Science-based Targets Initiative (SBTI).* | | | | |
| 5 | SP 2: Account for Environmental and Climate Change Expertise in Directors' Skills Matrix | SH | Against | For | For |
| | *Voting Policy Rationale: Support FOR this proposal is warranted. The benefits of the board taking into account levels of experience and expertise in environmental and climate change issues can ultimately serve to enhance the board's oversight of climate and environmental-related risks and concerns relevant to the company's business in a way that is not overly burdensome to the company's current strategy.* | | | | |
| 6 | SP 3: Disclosure of Language Fluency of Employees | SH | Against | Against | Against |

## IDEX Corporation

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** IEX

**Record Date:** 03/13/2025 **Meeting Type:** Annual

**Primary Security ID:** 45167R104

**Shares Voted:** 2,463

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Eric D. Ashleman | Mgmt | For | For | For |
| 1b | Elect Director Stephanie J. Disher | Mgmt | For | For | For |
| 1c | Elect Director Matthijs Glastra | Mgmt | For | For | For |

## IDEX Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * The majority of equity awards to the CEO are not tied to performance-contingent pay elements; and * Excessive differentials between CEO pay and the pay of other named executive officers at the firm.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 28.76 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 4 | Report on Company's Hiring Practices with Respect to Formerly Incarcerated People | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because additional information could help shareholders better understand how the company is assessing and managing the progress of its various diversity and inclusion initiatives.* | | | | |

## InterContinental Hotels Group Plc

**Meeting Date:** 05/08/2025 **Country:** United Kingdom **Ticker:** IHG

**Record Date:** 05/06/2025 **Meeting Type:** Annual

**Primary Security ID:** G4804L163

**Shares Voted:** 711

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the remuneration policy is considered warranted because: * The Company is proposing a significant uplift in ED remuneration, which is materially out of step with those usually available in the UK market, and gives the CEO the one of the highest remuneration opportunities available to a UK-listed company in the FTSE. * The proposed remuneration structure includes restricted shares. However, the usual 50% haircut to award opportunity expected when restricted shares are introduced in the place of performance shares has not been applied. On the contrary, the remuneration opportunities for both EDs have significantly increased. * The rationale and peer group utilised by the Company to reach its conclusions surrounding ED pay opportunity are not considered compelling.* | | | | |
| 3 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is considered warranted because: * The CEO is to receive a salary increase of 6.8% for FY2025, which is materially above that which is to be given to its wider workforce. * The CEO also received a 4% increase to his base salary in July 2024, despite the Company previously indicating that it would not increase the base salary of its incoming CEO in FY2024.* | | | | |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| 5a | Re-elect Graham Allan as Director | Mgmt | For | For | For |
| 5b | Re-elect Arthur de Haast as Director | Mgmt | For | For | For |
| 5c | Re-elect Duriya Farooqui as Director | Mgmt | For | For | For |

## InterContinental Hotels Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5d | Re-elect Michael Glover as Director | Mgmt | For | For | For |
| 5e | Re-elect Byron Grote as Director | Mgmt | For | For | For |
| 5f | Re-elect Sir Ron Kalifa as Director | Mgmt | For | For | For |
| 5g | Re-elect Elie Maalouf as Director | Mgmt | For | For | For |
| 5h | Re-elect Deanna Oppenheimer as Director | Mgmt | For | For | For |
| 5i | Re-elect Angie Risley as Director | Mgmt | For | For | For |
| 5j | Re-elect Sharon Rothstein as Director | Mgmt | For | For | For |
| 6 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 7 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 8 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 9 | Authorise Issue of Equity | Mgmt | For | For | For |
| 10 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 11 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 12 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 13 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Itron, Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** ITRI

**Record Date:** 03/04/2025 **Meeting Type:** Annual

**Primary Security ID:** 465741106

**Shares Voted:** 207

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Diana D. Tremblay | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Itron, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Increase Authorized Common Stock | Mgmt | For | For | For |
| 4 | Amend Articles of Incorporation | Mgmt | For | For | For |
| 5 | Amend Certificate of Incorporation Regarding Indemnification of Directors and Executive Officers | Mgmt | For | For | For |
| 6 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 25.64 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |

## Koninklijke Philips NV

**Meeting Date:** 05/08/2025 **Country:** Netherlands **Ticker:** PHIA

**Record Date:** 04/10/2025 **Meeting Type:** Annual

**Primary Security ID:** N7637U112

**Shares Voted:** 5,018

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1. | Open Meeting | Mgmt | | | |
| 2. | President's Speech | Mgmt | | | |
| 3.a. | Receive Explanation on Company's Reserves and Dividend Policy | Mgmt | | | |
| 3.b. | Adopt Financial Statements | Mgmt | For | For | For |
| 3.c. | Approve Dividends | Mgmt | For | For | For |
| 3.d. | Approve Remuneration Report | Mgmt | For | For | For |
| 3.e. | Approve Discharge of Management Board | Mgmt | For | For | For |
| 3.f. | Approve Discharge of Supervisory Board | Mgmt | For | For | For |
| 4. | Reelect M.J. van Ginneken to Management Board | Mgmt | For | For | For |
| 5.a. | Reelect S.K. Chua to Supervisory Board | Mgmt | For | For | For |

## Koninklijke Philips NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5.b. | Reelect I.K. Nooyi to Supervisory Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Indra Nooyi is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 5.c. | Elect R.J. White to Supervisory Board | Mgmt | For | For | For |
| 6.a. | Grant Board Authority to Issue Shares | Mgmt | For | For | For |
| 6.b. | Authorize Board to Exclude Preemptive Rights from Share Issuances | Mgmt | For | For | For |
| 7. | Authorize Repurchase of Shares | Mgmt | For | For | For |
| 8. | Approve Cancellation of Shares | Mgmt | For | For | For |
| 9. | Other Business (Non-Voting) | Mgmt | | | |
| 10. | Close Meeting | Mgmt | | | |

## Louisiana-Pacific Corporation

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** LPX
**Record Date:** 03/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 546347105

**Shares Voted:** 964

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Kelly H. Barrett | Mgmt | For | For | For |
| 1b | Elect Director Lizanne C. Gottung | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Dustan E. McCoy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Lundin Mining Corporation

**Meeting Date:** 05/08/2025 **Country:** Canada **Ticker:** LUN
**Record Date:** 03/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 550372106

## Lundin Mining Corporation

**Shares Voted:** 16,778

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1A | Elect Director Adam I. Lundin | Mgmt | For | For | For |
| 1B | Elect Director C. Ashley Heppenstall | Mgmt | For | For | For |
| 1C | Elect Director Donald K. Charter | Mgmt | For | For | For |
| 1D | Elect Director Jack O. A. Lundin | Mgmt | For | For | For |
| 1E | Elect Director Victoria J. McMillan | Mgmt | For | For | For |
| 1F | Elect Director Dale C. Peniuk | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST incumbent nominating committee members Dale Peniuk and Maria Olivia Recart Herrera are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 1G | Elect Director Maria Olivia Recart | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST incumbent nominating committee members Dale Peniuk and Maria Olivia Recart Herrera are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 1H | Elect Director Natasha N.D. Vaz | Mgmt | For | For | For |
| 2 | Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

## Manulife Financial Corporation

**Meeting Date:** 05/08/2025 **Country:** Canada **Ticker:** MFC

**Record Date:** 03/12/2025 **Meeting Type:** Annual

**Primary Security ID:** 56501R106

**Shares Voted:** 49,644

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Nicole S. Arnaboldi | Mgmt | For | For | For |
| 1.2 | Elect Director Guy L.T. Bainbridge | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Donald (Don) Lindsay, Guy Bainbridge, Julie Dickson, J. Michael (Mike) Durland, May Tan and John Wong for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 1.3 | Elect Director Nancy J. Carroll | Mgmt | For | For | For |

## Manulife Financial Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.4 | Elect Director Julie E. Dickson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Donald (Don) Lindsay, Guy Bainbridge, Julie Dickson, J. Michael (Mike) Durland, May Tan and John Wong for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 1.5 | Elect Director J. Michael Durland | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Donald (Don) Lindsay, Guy Bainbridge, Julie Dickson, J. Michael (Mike) Durland, May Tan and John Wong for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 1.6 | Elect Director Donald P. Kanak | Mgmt | For | For | For |
| 1.7 | Elect Director Donald R. Lindsay | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Donald (Don) Lindsay, Guy Bainbridge, Julie Dickson, J. Michael (Mike) Durland, May Tan and John Wong for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 1.8 | Elect Director Anna Manning | Mgmt | For | For | For |
| 1.9 | Elect Director John S. Montalbano | Mgmt | For | For | For |
| 1.10 | Elect Director May Tan | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Donald (Don) Lindsay, Guy Bainbridge, Julie Dickson, J. Michael (Mike) Durland, May Tan and John Wong for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 1.11 | Elect Director Leagh E. Turner | Mgmt | For | For | For |
| 1.12 | Elect Director Philip J. Witherington | Mgmt | For | For | For |
| 1.13 | Elect Director John W.P-K. Wong | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Donald (Don) Lindsay, Guy Bainbridge, Julie Dickson, J. Michael (Mike) Durland, May Tan and John Wong for lack of diversity on the board. Vote FOR the remaining director nominees.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

## Mondi Plc

**Meeting Date:** 05/08/2025 **Country:** United Kingdom **Ticker:** MNDI

**Record Date:** 05/06/2025 **Meeting Type:** Annual

**Primary Security ID:** G6258S115

**Shares Voted:** 2,365

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |

## Mondi Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| 4 | Elect Sucheta Govil as Director | Mgmt | For | For | For |
| 5 | Re-elect Svein Brandtzaeg as Director | Mgmt | For | For | For |
| 6 | Re-elect Sue Clark as Director | Mgmt | For | For | For |
| 7 | Re-elect Anke Groth as Director | Mgmt | For | For | For |
| 8 | Re-elect Andrew King as Director | Mgmt | For | For | For |
| 9 | Re-elect Saki Macozoma as Director | Mgmt | For | For | For |
| 10 | Re-elect Mike Powell as Director | Mgmt | For | For | For |
| 11 | Re-elect Dame Angela Strank as Director | Mgmt | For | For | For |
| 12 | Re-elect Philip Yea as Director | Mgmt | For | For | For |
| 13 | Re-elect Stephen Young as Director | Mgmt | For | For | For |
| 14 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 15 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 16 | Approve Long-Term Incentive Plan | Mgmt | For | For | For |
| 17 | Approve Bonus Share Plan | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 20 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 21 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Mueller Industries, Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** MLI

**Record Date:** 03/13/2025 **Meeting Type:** Annual

**Primary Security ID:** 624756102

## Mueller Industries, Inc.

**Shares Voted:** 4,720

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Gregory L. Christopher | Mgmt | For | For | For |
| 1.2 | Elect Director Elizabeth Donovan | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director William C. Drummond | Mgmt | For | For | For |
| 1.4 | Elect Director Gary S. Gladstein | Mgmt | For | For | For |
| 1.5 | Elect Director Scott J. Goldman | Mgmt | For | For | For |
| 1.6 | Elect Director John B. Hansen | Mgmt | For | For | For |
| 1.7 | Elect Director Terry Hermanson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.8 | Elect Director Charles P. Herzog, Jr. | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: - The company has not disclosed any short- and long-term E&S performance incentives; - The company has not adopted sufficient risk mitigators, such as a clawback policy, CEO stock ownership guidelines, and stock holding period requirements; and - The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |

## Norfolk Southern Corporation

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** NSC

**Record Date:** 03/03/2025 **Meeting Type:** Annual

**Primary Security ID:** 655844108

**Shares Voted:** 2,227

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Richard H. Anderson | Mgmt | For | For | For |
| 1b | Elect Director William Clyburn, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Norfolk Southern Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Philip S. Davidson | Mgmt | For | For | For |
| 1d | Elect Director Francesca A. DeBiase | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Marcela E. Donadio | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Sameh Fahmy | Mgmt | For | For | For |
| 1g | Elect Director Mark R. George | Mgmt | For | For | For |
| 1h | Elect Director Mary Kathryn "Heidi" Heitkamp | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director John C. Huffard, Jr. | Mgmt | For | For | For |
| 1j | Elect Director Christopher T. Jones | Mgmt | For | For | For |
| 1k | Elect Director Gilbert H. Lamphere | Mgmt | For | For | For |
| 1l | Elect Director Claude Mongeau | Mgmt | For | For | For |
| 1m | Elect Director Lori J. Ryerkerk | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Nucor Corporation

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** NUE

**Record Date:** 03/10/2025 **Meeting Type:** Annual

**Primary Security ID:** 670346105

**Shares Voted:** 5,985

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Norma B. Clayton | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Patrick J. Dempsey | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Nucor Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Nicholas C. Gangestad | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Christopher J. Kearney | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Laurette T. Koellner | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.6 | Elect Director Michael W. Lamach | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Leon J. Topalian | Mgmt | For | For | For |
| 1.8 | Elect Director Nadja Y. West | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |

## Progress Software Corporation

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** PRGS

**Record Date:** 03/12/2025 **Meeting Type:** Annual

**Primary Security ID:** 743312100

**Shares Voted:** 136

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Paul T. Dacier | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director John R. Egan | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Rainer Gawlick | Mgmt | For | For | For |

## Progress Software Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.4 | Elect Director Yogesh K. Gupta | Mgmt | For | For | For |
| 1.5 | Elect Director Charles F. Kane | Mgmt | For | For | For |
| 1.6 | Elect Director Samskriti Y. King | Mgmt | For | For | For |
| 1.7 | Elect Director David A. Krall | Mgmt | For | For | For |
| 1.8 | Elect Director Angela T. Tucci | Mgmt | For | For | For |
| 1.9 | Elect Director Vivian M. Vitale | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Prologis, Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** PLD

**Record Date:** 03/12/2025 **Meeting Type:** Annual

**Primary Security ID:** 74340W103

**Shares Voted:** 4,587

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Hamid R. Moghadam | Mgmt | For | For | For |
| 1b | Elect Director Cristina G. Bita | Mgmt | For | For | For |
| 1c | Elect Director James B. Connor | Mgmt | For | For | For |
| 1d | Elect Director George L. Fotiades | Mgmt | For | For | For |
| 1e | Elect Director Lydia H. Kennard | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Daniel S. Letter | Mgmt | For | For | For |
| 1g | Elect Director Irving F. Lyons, III | Mgmt | For | For | For |
| 1h | Elect Director Guy A. Metcalfe | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Avid Modjtabai | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Prologis, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1j | Elect Director David P. O'Connor | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director Olivier Piani | Mgmt | For | For | For |
| 1l | Elect Director Sarah A. Slusser | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 4 | Reduce Ownership Threshold for Shareholders to Call Special Meeting | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the right to call special meetings at a 10 percent ownership threshold would enhance shareholder rights.* | | | | |

## Quebecor Inc.

**Meeting Date:** 05/08/2025 **Country:** Canada **Ticker:** QBR.B
**Record Date:** 03/11/2025 **Meeting Type:** Annual
**Primary Security ID:** 748193208

**Shares Voted:** 10,369

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Meeting for Holders of Class B Subordinate Voting Shares | Mgmt | | | |
| 1.1 | Elect Director Chantal Belanger | Mgmt | For | For | For |
| 1.2 | Elect Director Frantz Saintellemy | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

## Reckitt Benckiser Group Plc

**Meeting Date:** 05/08/2025 **Country:** United Kingdom **Ticker:** RKT
**Record Date:** 05/06/2025 **Meeting Type:** Annual
**Primary Security ID:** G74079107

# Reckitt Benckiser Group Plc

**Shares Voted:** 5,327

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Remuneration Policy | Mgmt | For | For | For |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| 5 | Re-elect Andrew Bonfield as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir David Darroch, Andrew Bonfield and Margherita Della Valle is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 6 | Re-elect Margherita Della Valle as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir David Darroch, Andrew Bonfield and Margherita Della Valle is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 7 | Re-elect Mehmood Khan as Director | Mgmt | For | For | For |
| 8 | Re-elect Elane Stock as Director | Mgmt | For | For | For |
| 9 | Re-elect Sir Jeremy Darroch as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir David Darroch, Andrew Bonfield and Margherita Della Valle is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 10 | Re-elect Tamara Ingram as Director | Mgmt | For | For | For |
| 11 | Re-elect Kris Licht as Director | Mgmt | For | For | For |
| 12 | Re-elect Shannon Eisenhardt as Director | Mgmt | For | For | For |
| 13 | Re-elect Marybeth Hays as Director | Mgmt | For | For | For |
| 14 | Elect Fiona Dawson as Director | Mgmt | For | For | For |
| 15 | Elect Stefan Oschmann as Director | Mgmt | For | For | For |
| 16 | Elect Mahesh Madhavan as Director | Mgmt | For | For | For |
| 17 | Reappoint KPMG LLP as Auditors | Mgmt | For | For | For |
| 18 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 19 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 20 | Approve Long-Term Incentive Plan | Mgmt | For | For | For |

## Reckitt Benckiser Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 21 | Approve Sharesave Plan | Mgmt | For | For | For |
| 22 | Authorise Issue of Equity | Mgmt | For | For | For |
| 23 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 24 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 25 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 26 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Standard Chartered Plc

**Meeting Date:** 05/08/2025 **Country:** United Kingdom **Ticker:** STAN

**Record Date:** 05/06/2025 **Meeting Type:** Annual

**Primary Security ID:** G84228157

**Shares Voted:** 27,087

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| 4 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the remuneration policy is considered warranted: * Concerns are raised regarding the material uplift in award opportunity for both EDs, which is not considered to be supported by cogent rationale. * The policy continues to provide additional flexibility to the Remuneration Committee to disapply time pro-rating for outstanding LTIP awards. This flexibility will only apply to Bill Winters and may create an expectation that discretion in this respect will be used as a normal application of policy, rather than in response to genuinely exceptional circumstances. The proposed increases to LITP opportunity levels further heightens this concern.* | | | | |
| 5 | Elect Lincoln Leong as Director | Mgmt | For | For | For |
| 6 | Re-elect Maria Ramos as Director | Mgmt | For | For | For |
| 7 | Re-elect Shirish Apte as Director | Mgmt | For | For | For |
| 8 | Re-elect Diego De Giorgi as Director | Mgmt | For | For | For |
| 9 | Re-elect Jackie Hunt as Director | Mgmt | For | For | For |
| 10 | Re-elect Diane Jurgens as Director | Mgmt | For | For | For |
| 11 | Re-elect Robin Lawther as Director | Mgmt | For | For | For |

## Standard Chartered Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12 | Re-elect Phil Rivett as Director | Mgmt | For | For | For |
| 13 | Re-elect David Tang as Director | Mgmt | For | For | For |
| 14 | Re-elect Bill Winters as Director | Mgmt | For | For | For |
| 15 | Re-elect Linda Yueh as Director | Mgmt | For | For | For |
| 16 | Reappoint Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 17 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 18 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity | Mgmt | For | For | For |
| 20 | Extend the Authority to Allot Shares by Such Number of Shares Repurchased by the Company under the Authority Granted Pursuant to Resolution 25 | Mgmt | For | For | For |
| 21 | Authorise Issue of Equity in Relation to Equity Convertible Additional Tier 1 Securities | Mgmt | For | For | For |
| 22 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 23 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 24 | Authorise Issue of Equity without Pre-emptive Rights in Relation to Equity Convertible Additional Tier 1 Securities | Mgmt | For | For | For |
| 25 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 26 | Authorise Market Purchase of Preference Shares | Mgmt | For | For | For |
| 27 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Sterling Infrastructure, Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** STRL

**Record Date:** 03/11/2025 **Meeting Type:** Annual

**Primary Security ID:** 859241101

## Sterling Infrastructure, Inc.

**Shares Voted:** 555

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director William T. Bosway | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Roger A. Cregg | Mgmt | For | For | For |
| 1c | Elect Director Joseph A. Cutillo | Mgmt | For | For | For |
| 1d | Elect Director Julie A. Dill | Mgmt | For | For | For |
| 1e | Elect Director Dana C. O'Brien | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Dwayne A. Wilson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Grant Thornton LLP as Auditors | Mgmt | For | For | For |

## Stryker Corporation

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** SYK

**Record Date:** 03/10/2025 **Meeting Type:** Annual

**Primary Security ID:** 863667101

**Shares Voted:** 3,880

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Mary K. Brainerd | Mgmt | For | For | For |
| 1b | Elect Director Giovanni Caforio | Mgmt | For | For | For |
| 1c | Elect Director Kevin A. Lobo | Mgmt | For | For | For |
| 1d | Elect Director Emmanuel P. Maceda | Mgmt | For | For | For |
| 1e | Elect Director Sherilyn S. McCoy | Mgmt | For | For | For |
| 1f | Elect Director Rachel M. Ruggeri | Mgmt | For | For | For |
| 1g | Elect Director Andrew K. Silvernail | Mgmt | For | For | For |
| 1h | Elect Director Lisa M. Skeete Tatum | Mgmt | For | For | For |

## Stryker Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1i | Elect Director Ronda E. Stryker | Mgmt | For | For | For |
| 1j | Elect Director Rajeev Suri | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 41.87 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Amend Restricted Stock Plan | Mgmt | For | For | For |
| 5 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| 6 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 7 | Report on Political Contributions and Expenditures | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted, as enhanced disclosure of the company's direct and indirect political contributions through all trade associations and other tax-exempt organizations could help shareholders more comprehensively evaluate the company's management of any related risks and benefits.* | | | | |

## Sun Life Financial Inc.

**Meeting Date:** 05/08/2025 **Country:** Canada **Ticker:** SLF
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 866796105

**Shares Voted:** 16,058

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Deepak Chopra | Mgmt | For | For | For |
| 1.2 | Elect Director Stephanie L. Coyles | Mgmt | For | For | For |
| 1.3 | Elect Director Patrick P. F. Cronin | Mgmt | For | For | For |
| 1.4 | Elect Director Ashok K. Gupta | Mgmt | For | For | For |
| 1.5 | Elect Director David H. Y. Ho | Mgmt | For | For | For |
| 1.6 | Elect Director Laurie G. Hylton | Mgmt | For | For | For |
| 1.7 | Elect Director Stacey A. Madge | Mgmt | For | For | For |
| 1.8 | Elect Director Helen M. Mallovy Hicks | Mgmt | For | For | For |
| 1.9 | Elect Director Marie-Lucie Morin | Mgmt | For | For | For |
| 1.10 | Elect Director Joseph M. Natale | Mgmt | For | For | For |
| 1.11 | Elect Director Scott F. Powers | Mgmt | For | For | For |

## Sun Life Financial Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.12 | Elect Director Kevin D. Strain | Mgmt | For | For | For |
| 2 | Ratify Deloitte LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

## Swedish Orphan Biovitrum AB

**Meeting Date:** 05/08/2025 **Country:** Sweden **Ticker:** SOBI

**Record Date:** 04/29/2025 **Meeting Type:** Annual

**Primary Security ID:** W95637117

**Shares Voted:** 1,479

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Open Meeting | Mgmt | | | |
| 2 | Elect Chair of Meeting | Mgmt | For | For | For |
| 3 | Prepare and Approve List of Shareholders | Mgmt | For | For | For |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| 5 | Designate Inspector(s) of Minutes of Meeting | Mgmt | | | |
| 6 | Acknowledge Proper Convening of Meeting | Mgmt | For | For | For |
| 7 | Receive Financial Statements and Statutory Reports | Mgmt | | | |
| 8 | Receive President's Report | Mgmt | | | |
| 9 | Receive Report on Work of Board and Committees | Mgmt | | | |
| 10 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 11 | Approve Allocation of Income and Omission of Dividends | Mgmt | For | For | For |
| 12.1 | Approve Discharge of Christophe Bourdon | Mgmt | For | For | For |
| 12.2 | Approve Discharge of Annette Clancy | Mgmt | For | For | For |
| 12.3 | Approve Discharge of Bo Jesper Hansen | Mgmt | For | For | For |
| 12.4 | Approve Discharge of David Meek | Mgmt | For | For | For |
| 12.5 | Approve Discharge of Zlatko Rihter | Mgmt | For | For | For |
| 12.6 | Approve Discharge of Helena Saxon | Mgmt | For | For | For |

# Swedish Orphan Biovitrum AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12.7 | Approve Discharge of Staffan Schuberg | Mgmt | For | For | For |
| 12.8 | Approve Discharge of Filippa Stenberg | Mgmt | For | For | For |
| 12.9 | Approve Discharge of Anders Ullman | Mgmt | For | For | For |
| 12.10 | Approve Discharge of Mats Lek | Mgmt | For | For | For |
| 12.11 | Approve Discharge of Katy Mazibuko | Mgmt | For | For | For |
| 12.12 | Approve Discharge of Sara Carlsson | Mgmt | For | For | For |
| 12.13 | Approve Discharge of Asa Kjellstrom | Mgmt | For | For | For |
| 12.14 | Approve Discharge of Susanna Ronnback | Mgmt | For | For | For |
| 12.15 | Approve Discharge of CEO Guido Oelkers | Mgmt | For | For | For |
| 13.1 | Approve Remuneration of Directors in the Amount of SEK 2.2 Million for Chair and SEK 720,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees | Mgmt | For | For | For |
| 13.2 | Approve Remuneration of Auditors | Mgmt | For | For | For |
| 14.1 | Determine Number of Members (8) and Deputy Members (0) of Board | Mgmt | For | For | For |
| 14.2 | Determine Number of Auditors (1) and Deputy Auditors (0) | Mgmt | For | For | For |
| 15.a | Reelect Christophe Bourdon as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Christophe Bourdon, Zlatko Rihter, Helena Saxon, Staffan Schuberg, Filippa Stenberg and Sven Anders Ullman (Items 15.a, 15.c, 15.d, 15.e, 15.f, and 15.g) is warranted for lack of diversity on the board. A vote AGAINST candidate Helena Saxon (Item 15.d) is warranted due to her position as a non-independent chairman of the audit committee. A vote FOR the remaining director nominees is warranted.* | | | | |
| 15.b | Reelect David Meek as Director | Mgmt | For | For | For |
| 15.c | Reelect Zlatko Rihter as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Christophe Bourdon, Zlatko Rihter, Helena Saxon, Staffan Schuberg, Filippa Stenberg and Sven Anders Ullman (Items 15.a, 15.c, 15.d, 15.e, 15.f, and 15.g) is warranted for lack of diversity on the board. A vote AGAINST candidate Helena Saxon (Item 15.d) is warranted due to her position as a non-independent chairman of the audit committee. A vote FOR the remaining director nominees is warranted.* | | | | |
| 15.d | Reelect Helena Saxon as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Christophe Bourdon, Zlatko Rihter, Helena Saxon, Staffan Schuberg, Filippa Stenberg and Sven Anders Ullman (Items 15.a, 15.c, 15.d, 15.e, 15.f, and 15.g) is warranted for lack of diversity on the board. A vote AGAINST candidate Helena Saxon (Item 15.d) is warranted due to her position as a non-independent chairman of the audit committee. A vote FOR the remaining director nominees is warranted.* | | | | |

# Swedish Orphan Biovitrum AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 15.e | Reelect Staffan Schuberg as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Christophe Bourdon, Zlatko Rihter, Helena Saxon, Staffan Schuberg, Filippa Stenberg and Sven Anders Ullman (Items 15.a, 15.c, 15.d, 15.e, 15.f, and 15.g) is warranted for lack of diversity on the board. A vote AGAINST candidate Helena Saxon (Item 15.d) is warranted due to her position as a non-independent chairman of the audit committee. A vote FOR the remaining director nominees is warranted.* | | | | |
| 15.f | Reelect Filippa Stenberg as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Christophe Bourdon, Zlatko Rihter, Helena Saxon, Staffan Schuberg, Filippa Stenberg and Sven Anders Ullman (Items 15.a, 15.c, 15.d, 15.e, 15.f, and 15.g) is warranted for lack of diversity on the board. A vote AGAINST candidate Helena Saxon (Item 15.d) is warranted due to her position as a non-independent chairman of the audit committee. A vote FOR the remaining director nominees is warranted.* | | | | |
| 15.g | Reelect Anders Ullman as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Christophe Bourdon, Zlatko Rihter, Helena Saxon, Staffan Schuberg, Filippa Stenberg and Sven Anders Ullman (Items 15.a, 15.c, 15.d, 15.e, 15.f, and 15.g) is warranted for lack of diversity on the board. A vote AGAINST candidate Helena Saxon (Item 15.d) is warranted due to her position as a non-independent chairman of the audit committee. A vote FOR the remaining director nominees is warranted.* | | | | |
| 15.h | Elect Iris Loew-Friedrich as New Director | Mgmt | For | For | For |
| 15.i | Elect David Meek as Board Chair | Mgmt | For | For | For |
| 15.j | Ratify Ernst & Young AB as Auditors | Mgmt | For | For | For |
| 16 | Approve Remuneration Report | Mgmt | For | For | For |
| 17.A1 | Approve Long Term Incentive Program (Management Program) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because a large portion of the awards are based on a performance criterion with annual performance periods.* | | | | |
| 17.A2 | Approve Long Term Incentive Program (All Employee Program) | Mgmt | For | For | For |
| 17.B1 | Approve Equity Plan Financing (Management Program) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted as the requested funding would be used to fund an incentive plan with an insufficient performance period.* | | | | |
| 17.B2 | Approve Equity Plan Financing (All Employee Program) | Mgmt | For | For | For |
| 17.C | Approve Alternative Equity Plan Financing | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted as the requested funding would be used to fund an incentive plan with an insufficient performance period.* | | | | |
| 18 | Approve Creation of Pool of Capital without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.* | | | | |
| 19 | Approve Transfer of Shares in Connection with Previous Share Programs | Mgmt | For | For | For |

## Swedish Orphan Biovitrum AB

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 20 | Close Meeting | Mgmt | | | |

## T. Rowe Price Group, Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** TROW
**Record Date:** 03/03/2025 **Meeting Type:** Annual
**Primary Security ID:** 74144T108

**Shares Voted:** 3,848

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Glenn R. August | Mgmt | For | For | For |
| 1b | Elect Director Mark S. Bartlett | Mgmt | For | For | For |
| 1c | Elect Director William P. Donnelly | Mgmt | For | For | For |
| 1d | Elect Director Dina Dublon | Mgmt | For | For | For |
| 1e | Elect Director Robert F. MacLellan | Mgmt | For | For | For |
| 1f | Elect Director Eileen P. Rominger | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Robert W. Sharps | Mgmt | For | For | For |
| 1h | Elect Director Cynthia F. Smith | Mgmt | For | For | For |
| 1i | Elect Director Robert J. Stevens | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1j | Elect Director Sandra S. Wijnberg | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1k | Elect Director Alan D. Wilson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 4 | Submit Severance Agreement to Shareholder Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Although current severance arrangements do not raise any concerns, the company does not disclose a policy prohibiting additional cash severance payments beyond a certain level or a mechanism that would require shareholder approval in order for excessive cash severance to be payable. The requested policy would ensure such shareholder protections.* | | | | |

# The Kraft Heinz Company

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** KHC
**Record Date:** 03/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 500754106

**Shares Voted:** 5,444

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Carlos Abrams-Rivera | Mgmt | For | For | For |
| 1b | Elect Director Humberto P. Alfonso | Mgmt | For | For | For |
| 1c | Elect Director John T. Cahill | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Lori Dickerson Fouche | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Diane Gherson | Mgmt | For | For | For |
| 1f | Elect Director Timothy Kenesey | Mgmt | For | For | For |
| 1g | Elect Director Alicia Knapp | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Elio Leoni Sceti | Mgmt | For | For | For |
| 1i | Elect Director James Park | Mgmt | For | For | For |
| 1j | Elect Director Miguel Patricio | Mgmt | For | For | For |
| 1k | Elect Director John C. Pope | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1l | Elect Director Debby Soo | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Report on Recyclability Claims | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as increased assessment and disclosure of the recyclability of its plastic packaging would enable shareholders to better understand how the company is managing an emerging area of legal and reputational risk.* | | | | |
| 5 | Report on Plastic Packaging | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as additional reporting on plastic packaging would enable shareholders to better evaluate the company's risk management and its progress in developing alternative packaging solutions.* | | | | |
| 6 | Require Independent Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.* | | | | |

## TTM Technologies, Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** TTMI
**Record Date:** 03/12/2025 **Meeting Type:** Annual
**Primary Security ID:** 87305R109

**Shares Voted:** 561

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Wajid Ali | Mgmt | For | For | For |
| 1b | Elect Director Thomas T. Edman | Mgmt | For | For | For |
| 1c | Elect Director Chantel E. Lenard | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Union Pacific Corporation

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** UNP
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 907818108

**Shares Voted:** 4,346

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director David B. Dillon | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Sheri H. Edison | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Teresa M. Finley | Mgmt | For | For | For |
| 1d | Elect Director Deborah C. Hopkins | Mgmt | For | For | For |
| 1e | Elect Director Jane H. Lute | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Michael R. McCarthy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Doyle R. Simons | Mgmt | For | For | For |

## Union Pacific Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1h | Elect Director John K. Tien, Jr. | Mgmt | For | For | For |
| 1i | Elect Director V. James Vena | Mgmt | For | For | For |
| 1j | Elect Director John P. Wiehoff | Mgmt | For | For | For |
| 1k | Elect Director Christopher J. Williams | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Clawback Policy | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as shareholders would benefit from additional disclosure on the company's recoupment of incentive pay to any NEO due to conduct or negligence.* | | | | |

## United Parcel Service, Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** UPS
**Record Date:** 03/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 911312106

**Shares Voted:** 3,403

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Rodney Adkins | Mgmt | For | For | For |
| 1b | Elect Director Eva Boratto | Mgmt | For | For | For |
| 1c | Elect Director Kevin Clark | Mgmt | For | For | For |
| 1d | Elect Director Wayne Hewett | Mgmt | For | For | For |
| 1e | Elect Director Angela Hwang | Mgmt | For | For | For |
| 1f | Elect Director Kate Johnson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Governance Committee members William Johnson, Kathleen Johnson, Franck Moison, Russell Stokes, and Kevin Warsh is warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director William Johnson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Governance Committee members William Johnson, Kathleen Johnson, Franck Moison, Russell Stokes, and Kevin Warsh is warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Franck Moison | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Governance Committee members William Johnson, Kathleen Johnson, Franck Moison, Russell Stokes, and Kevin Warsh is warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1i | Elect Director Christiana Smith Shi | Mgmt | For | For | For |

## United Parcel Service, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1j | Elect Director Russell Stokes | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Governance Committee members William Johnson, Kathleen Johnson, Franck Moison, Russell Stokes, and Kevin Warsh is warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1k | Elect Director Carol B. Tome | Mgmt | For | For | For |
| 1l | Elect Director Kevin M. Warsh | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Governance Committee members William Johnson, Kathleen Johnson, Franck Moison, Russell Stokes, and Kevin Warsh is warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Approve Recapitalization Plan for all Stock to Have One-vote per Share | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as it would provide all shareholders with equal voting rights on all matters.* | | | | |
| 5 | Report on Risks Arising from Voluntary Carbon-Reduction Commitments | SH | Against | Against | Against |

## United Rentals, Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** URI

**Record Date:** 03/10/2025 **Meeting Type:** Annual

**Primary Security ID:** 911363109

**Shares Voted:** 1,406

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Julie M. Heuer Brandt | Mgmt | For | For | For |
| 1b | Elect Director Marc A. Bruno | Mgmt | For | For | For |
| 1c | Elect Director Larry D. De Shon | Mgmt | For | For | For |
| 1d | Elect Director Matthew J. Flannery | Mgmt | For | For | For |
| 1e | Elect Director Kim Harris Jones | Mgmt | For | For | For |
| 1f | Elect Director Terri L. Kelly | Mgmt | For | For | For |
| 1g | Elect Director Michael J. Kneeland | Mgmt | For | For | For |
| 1h | Elect Director Francisco J. Lopez-Balboa | Mgmt | For | For | For |
| 1i | Elect Director Gracia C. Martore | Mgmt | For | For | For |

## United Rentals, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1j | Elect Director Shiv Singh | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Reduce Ownership Threshold for Shareholders to Request Action by Written Consent | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as further reducing the ownership threshold to initiate action by written consent would give shareholders a more meaningful written consent right.* | | | | |

## Veeco Instruments Inc.

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** VECO

**Record Date:** 03/12/2025 **Meeting Type:** Annual

**Primary Security ID:** 922417100

**Shares Voted:** 233

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Sujeet Chand | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director William J. Miller | Mgmt | For | For | For |
| 1.3 | Elect Director Thomas St. Dennis | Mgmt | For | For | For |
| 2 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Westlake Corporation

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** WLK

**Record Date:** 03/10/2025 **Meeting Type:** Annual

**Primary Security ID:** 960413102

**Shares Voted:** 1,693

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Albert Y. Chao | Mgmt | For | Withhold | Withhold |

## Westlake Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because the board is not majority independent.* | | | | |
| 1.2 | Elect Director David T. Chao | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because the board is not majority independent.* | | | | |
| 1.3 | Elect Director Michael J. Graff | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because the board is not majority independent. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Carolyn C. Sabat | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because the board is not majority independent.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 33.22 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |

## Zebra Technologies Corporation

**Meeting Date:** 05/08/2025 **Country:** USA **Ticker:** ZBRA
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 989207105

**Shares Voted:** 219

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Nelda J. Connors | Mgmt | For | For | For |
| 1b | Elect Director Frank B. Modruson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Michael A. Smith | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## AbbVie Inc.

**Meeting Date:** 05/09/2025 **Country:** USA **Ticker:** ABBV
**Record Date:** 03/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 00287Y109

## AbbVie Inc.

**Shares Voted:** 19,427

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director William H.L. Burnside | Mgmt | For | For | For |
| 1b | Elect Director Thomas C. Freyman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Brett J. Hart | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Edward J. Rapp | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Eliminate Supermajority Vote Requirement | Mgmt | For | For | For |
| 5 | Adopt Simple Majority Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. The elimination of supermajority vote requirements would improve shareholder rights and approval of this non-binding item may convey to the board that shareholders may wish for it to take additional steps to ensure they are removed.* | | | | |

## Admiral Group Plc

**Meeting Date:** 05/09/2025 **Country:** United Kingdom **Ticker:** ADM

**Record Date:** 05/07/2025 **Meeting Type:** Annual

**Primary Security ID:** G0110T106

**Shares Voted:** 6,115

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| 4 | Re-elect Michael Rogers as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Rogers, Andrew (Andy) Crossley, William (Bill) Roberts and Justine Roberts is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 5 | Re-elect Milena Mondini de Focatiis as Director | Mgmt | For | For | For |

# Admiral Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Re-elect Geraint Jones as Director | Mgmt | For | For | For |
| 7 | Re-elect Evelyn Bourke as Director | Mgmt | For | For | For |
| 8 | Re-elect Michael Brierley as Director | Mgmt | For | For | For |
| 9 | Re-elect Andrew Crossley as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Rogers, Andrew (Andy) Crossley, William (Bill) Roberts and Justine Roberts is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 10 | Re-elect Karen Green as Director | Mgmt | For | For | For |
| 11 | Re-elect Fiona Muldoon as Director | Mgmt | For | For | For |
| 12 | Re-elect Jayaprakasa Rangaswami as Director | Mgmt | For | For | For |
| 13 | Re-elect William Roberts as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Rogers, Andrew (Andy) Crossley, William (Bill) Roberts and Justine Roberts is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 14 | Re-elect Justine Roberts as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Rogers, Andrew (Andy) Crossley, William (Bill) Roberts and Justine Roberts is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 15 | Reappoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| 16 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 17 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 18 | Approve Discretionary Free Share Scheme | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 21 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 22 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 23 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Colgate-Palmolive Company

**Meeting Date:** 05/09/2025 **Country:** USA **Ticker:** CL
**Record Date:** 03/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 194162103

**Shares Voted:** 2,023

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director John P. Bilbrey | Mgmt | For | For | For |
| 1b | Elect Director John T. Cahill | Mgmt | For | For | For |
| 1c | Elect Director Steven A. Cahillane | Mgmt | For | For | For |
| 1d | Elect Director Lisa M. Edwards | Mgmt | For | For | For |
| 1e | Elect Director C. Martin Harris | Mgmt | For | For | For |
| 1f | Elect Director Martina Hund-Mejean | Mgmt | For | For | For |
| 1g | Elect Director Kimberly A. Nelson | Mgmt | For | For | For |
| 1h | Elect Director Brian O. Newman | Mgmt | For | For | For |
| 1i | Elect Director Lorrie M. Norrington | Mgmt | For | For | For |
| 1j | Elect Director Noel Wallace | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Require Independent Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.* | | | | |
| 5 | Revisit Plastic Packaging Policies | SH | Against | Against | Against |

## IGM Financial Inc.

**Meeting Date:** 05/09/2025 **Country:** Canada **Ticker:** IGM
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 449586106

**Shares Voted:** 11,174

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Marc A. Bibeau | Mgmt | For | For | For |
| 1.2 | Elect Director Andra Bolotin | Mgmt | For | For | For |

## IGM Financial Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Betsey Chung | Mgmt | For | For | For |
| 1.4 | Elect Director Marcel R. Coutu | Mgmt | For | For | For |
| 1.5 | Elect Director Andre Desmarais | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Robert Jeffrey Orr, Paul Desmarais Jr., Andre Desmarais, Gary Doer, Susan McArthur and John McCallum for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1.6 | Elect Director Paul Desmarais, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Robert Jeffrey Orr, Paul Desmarais Jr., Andre Desmarais, Gary Doer, Susan McArthur and John McCallum for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1.7 | Elect Director Gary Doer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Robert Jeffrey Orr, Paul Desmarais Jr., Andre Desmarais, Gary Doer, Susan McArthur and John McCallum for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1.8 | Elect Director Susan Doniz | Mgmt | For | For | For |
| 1.9 | Elect Director Claude Genereux | Mgmt | For | For | For |
| 1.10 | Elect Director Sharon Hodgson | Mgmt | For | For | For |
| 1.11 | Elect Director Jake Lawrence | Mgmt | For | For | For |
| 1.12 | Elect Director Sharon MacLeod | Mgmt | For | For | For |
| 1.13 | Elect Director Susan J. McArthur | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Robert Jeffrey Orr, Paul Desmarais Jr., Andre Desmarais, Gary Doer, Susan McArthur and John McCallum for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1.14 | Elect Director John McCallum | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Robert Jeffrey Orr, Paul Desmarais Jr., Andre Desmarais, Gary Doer, Susan McArthur and John McCallum for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1.15 | Elect Director R. Jeffrey Orr | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Robert Jeffrey Orr, Paul Desmarais Jr., Andre Desmarais, Gary Doer, Susan McArthur and John McCallum for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 1.16 | Elect Director James O'Sullivan | Mgmt | For | For | For |
| 1.17 | Elect Director Beth Wilson | Mgmt | For | For | For |
| 2 | Ratify Deloitte LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

## Lonza Group AG

**Meeting Date:** 05/09/2025 **Country:** Switzerland **Ticker:** LONN

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H50524133

# Lonza Group AG

**Shares Voted:** 663

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Non-Financial Report | Mgmt | For | For | For |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| 4 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 5 | Approve Allocation of Income and Dividends of CHF 4.00 per Share | Mgmt | For | For | For |
| 6.1.1 | Reelect Marion Helmes as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jean-Marc Huet, Marion Helmes, Roger Nitsch and Juergen Steinemann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.1.2 | Reelect Jean-Marc Huet as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jean-Marc Huet, Marion Helmes, Roger Nitsch and Juergen Steinemann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.1.3 | Reelect Angelica Kohlmann as Director | Mgmt | For | For | For |
| 6.1.4 | Reelect Christoph Maeder as Director | Mgmt | For | For | For |
| 6.1.5 | Reelect Roger Nitsch as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jean-Marc Huet, Marion Helmes, Roger Nitsch and Juergen Steinemann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.1.6 | Reelect Barbara Richmond as Director | Mgmt | For | For | For |
| 6.1.7 | Reelect Juergen Steinemann as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jean-Marc Huet, Marion Helmes, Roger Nitsch and Juergen Steinemann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.2.1 | Elect Juan Andres as Director | Mgmt | For | For | For |
| 6.2.2 | Elect Eric Drape as Director (from May 14, 2025) | Mgmt | For | For | For |
| 6.2.3 | Elect David Meline as Director | Mgmt | For | For | For |
| 6.3 | Reelect Jean-Marc Huet as Board Chair | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jean-Marc Huet, Marion Helmes, Roger Nitsch and Juergen Steinemann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.4.1 | Reappoint Angelica Kohlmann as Member of the Compensation Committee | Mgmt | For | For | For |

## Lonza Group AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.4.2 | Reappoint Christoph Maeder as Member of the Compensation Committee | Mgmt | For | For | For |
| 6.4.3 | Reappoint Juergen Steinemann as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jean-Marc Huet, Marion Helmes, Roger Nitsch and Juergen Steinemann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.4.4 | Appoint Eric Drape as Member of the Compensation Committee | Mgmt | For | For | For |
| 6.4.5 | Appoint David Meline as Member of the Compensation Committee | Mgmt | For | For | For |
| 7 | Ratify Deloitte AG as Auditors for Fiscal Year 2025 | Mgmt | For | For | For |
| 8 | Designate Lenz Caemmerer as Independent Proxy | Mgmt | For | For | For |
| 9 | Approve Remuneration of Directors in the Amount of CHF 4.3 Million | Mgmt | For | For | For |
| 10.1 | Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 5.1 Million | Mgmt | For | For | For |
| 10.2 | Approve Fixed and Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 25.6 Million | Mgmt | For | For | For |
| 11 | Transact Other Business (Voting) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.* | | | | |

## Masco Corporation

**Meeting Date:** 05/09/2025 **Country:** USA **Ticker:** MAS
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 574599106

**Shares Voted:** 825

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jonathon J. Nudi | Mgmt | For | For | For |
| 1b | Elect Director Lisa A. Payne | Mgmt | For | For | For |

## Masco Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Sandeep Reddy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Eliminate Supermajority Vote Requirement | Mgmt | For | For | For |
| 5 | Amend Certificate of Incorporation to Amend the Business Combination Provisions | Mgmt | For | For | For |
| 6 | Declassify the Board of Directors | Mgmt | For | For | For |

## Rightmove Plc

**Meeting Date:** 05/09/2025 **Country:** United Kingdom **Ticker:** RMV

**Record Date:** 05/07/2025 **Meeting Type:** Annual

**Primary Security ID:** G7565D106

**Shares Voted:** 3,231

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| 4 | Reappoint Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 5 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 6 | Elect Ruaridh Hook as Director | Mgmt | For | For | For |
| 7 | Re-elect Andrew Fisher as Director | Mgmt | For | For | For |
| 8 | Re-elect Johan Svanstrom as Director | Mgmt | For | For | For |
| 9 | Re-elect Jacqueline de Rojas as Director | Mgmt | For | For | For |
| 10 | Re-elect Andrew Findlay as Director | Mgmt | For | For | For |
| 11 | Re-elect Kriti Sharma as Director | Mgmt | For | For | For |
| 12 | Re-elect Amit Tiwari as Director | Mgmt | For | For | For |

## Rightmove Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13 | Re-elect Lorna Tilbian as Director | Mgmt | For | For | For |
| 14 | Authorise Issue of Equity | Mgmt | For | For | For |
| 15 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 16 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 17 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 18 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 19 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Techtronic Industries Company Limited

**Meeting Date:** 05/09/2025 **Country:** Hong Kong **Ticker:** 669

**Record Date:** 05/06/2025 **Meeting Type:** Annual

**Primary Security ID:** Y8563B159

**Shares Voted:** 4,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3a | Elect Steven Philip Richman as Director | Mgmt | For | For | For |
| 3b | Elect Patrick Kin Wah Chan as Director | Mgmt | For | For | For |
| 3c | Elect Frank Chi Chung Chan as Director | Mgmt | For | For | For |
| 3d | Elect Camille Jojo as Director | Mgmt | For | For | For |
| 3e | Elect Robert Hinman Getz as Director | Mgmt | For | For | For |
| 3f | Elect Caroline Christina Kracht as Director | Mgmt | For | For | For |
| 3g | Elect Karen Ka Fai Ng as Director | Mgmt | For | For | For |
| 3h | Elect Stephen Tsi Chuen Wong as Director | Mgmt | For | For | For |
| 3i | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |

## Techtronic Industries Company Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 5 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | For | For |
| 6 | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |
| 7 | Amend Articles of Association | Mgmt | For | For | For |

## Teleflex Incorporated

**Meeting Date:** 05/09/2025 **Country:** USA **Ticker:** TFX

**Record Date:** 03/12/2025 **Meeting Type:** Annual

**Primary Security ID:** 879369106

**Shares Voted:** 139

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Candace H. Duncan | Mgmt | For | For | For |
| 1b | Elect Director Gretchen R. Haggerty | Mgmt | For | For | For |
| 1c | Elect Director John C. Heinmiller | Mgmt | For | For | For |
| 1d | Elect Director Liam J. Kelly | Mgmt | For | For | For |
| 1e | Elect Director Stephen K. Klasko | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Andrew A. Krakauer | Mgmt | For | For | For |
| 1g | Elect Director Neena M. Patil | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Stuart A. Randle | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Jaewon Ryu | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |

## Teleflex Incorporated

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Right to Call Special Meeting | SH | Against | Against | Against |

## Teradyne, Inc.

**Meeting Date:** 05/09/2025 **Country:** USA **Ticker:** TER
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 880770102

**Shares Voted:** 1,491

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Peter Herweck | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Mercedes Johnson | Mgmt | For | For | For |
| 1c | Elect Director Ernest E. Maddock | Mgmt | For | For | For |
| 1d | Elect Director Marilyn Matz | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Gregory S. Smith | Mgmt | For | For | For |
| 1f | Elect Director Paul J. Tufano | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Bridget van Kralingen | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 28.56 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Report on Political Contributions and Expenditures | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. While the company does not permit the use of corporate funds for direct political contributions, it appears that its disclosures do not account for political contributions made by the company's membership associations. This is of particular concern given that the company does not provide a list of these organizations. In addition, the company's broader disclosures regarding its political activities are somewhat limited.* | | | | |

## The Progressive Corporation

**Meeting Date:** 05/09/2025 **Country:** USA **Ticker:** PGR
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 743315103

**Shares Voted:** 5,030

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Philip Bleser | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Stuart B. Burgdoerfer | Mgmt | For | For | For |
| 1c | Elect Director Pamela J. Craig | Mgmt | For | For | For |
| 1d | Elect Director Charles A. Davis | Mgmt | For | For | For |
| 1e | Elect Director Roger N. Farah | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Lawton W. Fitt | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Susan Patricia Griffith | Mgmt | For | For | For |
| 1h | Elect Director Devin C. Johnson | Mgmt | For | For | For |
| 1i | Elect Director Jeffrey D. Kelly | Mgmt | For | For | For |
| 1j | Elect Director Barbara R. Snyder | Mgmt | For | For | For |
| 1k | Elect Director Kahina Van Dyke | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Vulcan Materials Company

**Meeting Date:** 05/09/2025 **Country:** USA **Ticker:** VMC
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 929160109

**Shares Voted:** 1,749

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Lydia H. Kennard | Mgmt | For | For | For |
| 1b | Elect Director Kathleen L. Quirk | Mgmt | For | For | For |

## Vulcan Materials Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director David P. Steiner | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Lee J. Styslinger, III | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Weyerhaeuser Company

**Meeting Date:** 05/09/2025 **Country:** USA **Ticker:** WY

**Record Date:** 03/11/2025 **Meeting Type:** Annual

**Primary Security ID:** 962166104

**Shares Voted:** 47,489

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Mark A. Emmert | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Rick R. Holley | Mgmt | For | For | For |
| 1c | Elect Director Sara Grootwassink Lewis | Mgmt | For | For | For |
| 1d | Elect Director Deidra C. Merriwether | Mgmt | For | For | For |
| 1e | Elect Director Al Monaco | Mgmt | For | For | For |
| 1f | Elect Director James C. O'Rourke | Mgmt | For | For | For |
| 1g | Elect Director Nicole W. Piasecki | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1h | Elect Director Lawrence A. Selzer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1i | Elect Director Devin W. Stockfish | Mgmt | For | For | For |

## Weyerhaeuser Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1j | Elect Director Kim Williams | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Wheaton Precious Metals Corp.

**Meeting Date:** 05/09/2025 **Country:** Canada **Ticker:** WPM

**Record Date:** 03/14/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** 962879102

**Shares Voted:** 2,873

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| a1 | Elect Director George L. Brack | Mgmt | For | For | For |
| a2 | Elect Director Jaimie Donovan | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Jaimie Donovan, Chantal Gosselin and Charles (Chuck) Jeannes for lack of diversity on the board. A vote FOR the remaining director nominees are warranted.* | | | | |
| a3 | Elect Director Chantal Gosselin | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Jaimie Donovan, Chantal Gosselin and Charles (Chuck) Jeannes for lack of diversity on the board. A vote FOR the remaining director nominees are warranted.* | | | | |
| a4 | Elect Director Jeane Hull | Mgmt | For | For | For |
| a5 | Elect Director Glenn Ives | Mgmt | For | For | For |
| a6 | Elect Director Charles A. Jeannes | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Jaimie Donovan, Chantal Gosselin and Charles (Chuck) Jeannes for lack of diversity on the board. A vote FOR the remaining director nominees are warranted.* | | | | |
| a7 | Elect Director Marilyn Schonberner | Mgmt | For | For | For |
| a8 | Elect Director Randy V.J. Smallwood | Mgmt | For | For | For |
| a9 | Elect Director Srinivasan Venkatakrishnan | Mgmt | For | For | For |
| b | Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| c | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

## Diodes Incorporated

**Meeting Date:** 05/12/2025 **Country:** USA **Ticker:** DIOD
**Record Date:** 03/20/2025 **Meeting Type:** Annual
**Primary Security ID:** 254543101

**Shares Voted:** 280

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Elizabeth Bull | Mgmt | For | For | For |
| 1.2 | Elect Director Angie Chen Button | Mgmt | For | For | For |
| 1.3 | Elect Director Warren Chen | Mgmt | For | For | For |
| 1.4 | Elect Director Robert E. Feiger | Mgmt | For | For | For |
| 1.5 | Elect Director Keh-Shew Lu | Mgmt | For | For | For |
| 1.6 | Elect Director Huey-Jen (Jenny) Su | Mgmt | For | For | For |
| 1.7 | Elect Director Gary Yu | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Moss Adams LLP as Auditors | Mgmt | For | For | For |

## MKS Instruments, Inc.

**Meeting Date:** 05/12/2025 **Country:** USA **Ticker:** MKSI
**Record Date:** 03/04/2025 **Meeting Type:** Annual
**Primary Security ID:** 55306N104

**Shares Voted:** 295

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director John T.C. Lee | Mgmt | For | For | For |
| 1.2 | Elect Director Jacqueline F. Moloney | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Reduce Supermajority Vote Requirement | Mgmt | For | For | For |
| 3 | Reduce Supermajority Vote Requirement to Amend Bylaws | Mgmt | For | For | For |
| 4 | Change Company Name to MKS Inc. | Mgmt | For | For | For |
| 5 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## MKS Instruments, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 28.35 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |

## Royalty Pharma Plc

**Meeting Date:** 05/12/2025 **Country:** United Kingdom **Ticker:** RPRX

**Record Date:** 04/09/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** G7709Q104

**Shares Voted:** 7,655

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Adjourn Meeting | Mgmt | For | For | For |
| 2 | Approve Acquisition | Mgmt | For | For | For |
| 3 | Advisory Vote on Golden Parachutes | Mgmt | For | For | For |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 6a | Elect Director Pablo Legorreta | Mgmt | For | For | For |
| 6b | Elect Director Henry Fernandez | Mgmt | For | For | For |
| 6c | Elect Director Bonnie Bassler | Mgmt | For | For | For |
| 6d | Elect Director Vlad Coric | Mgmt | For | For | For |
| 6e | Elect Director Errol De Souza | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 6f | Elect Director Catherine Engelbert | Mgmt | For | For | For |
| 6g | Elect Director David Hodgson | Mgmt | For | For | For |
| 6h | Elect Director Ted Love | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 6i | Elect Director Gregory Norden | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 7 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 8 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Royalty Pharma Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 10 | Approve Remuneration Policy | Mgmt | For | For | For |
| 11 | Approve Remuneration Report | Mgmt | For | For | For |
| 12 | Ratify Ernst & Young as U.K. Statutory Auditors | Mgmt | For | For | For |
| 13 | Authorize Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 14 | Authorize Issue of Equity | Mgmt | For | For | For |
| 15 | Authorize Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |

## Arthur J. Gallagher & Co.

**Meeting Date:** 05/13/2025 **Country:** USA **Ticker:** AJG

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 363576109

**Shares Voted:** 2,708

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Sherry Barrat | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Deborah Caplan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Teresa Clarke | Mgmt | For | For | For |
| 1d | Elect Director John Coldman | Mgmt | For | For | For |
| 1e | Elect Director Richard Harries | Mgmt | For | For | For |
| 1f | Elect Director Pat Gallagher | Mgmt | For | For | For |
| 1g | Elect Director David Johnson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Chris Miskel | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Ralph Nicoletti | Mgmt | For | For | For |
| 1j | Elect Director Norman Rosenthal | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Arthur J. Gallagher & Co.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * The company has not disclosed any short- and long-term E&S performance incentives; * The company allows for full board discretion in determining the treatment of outstanding upon a change in control.*

## BNP Paribas SA

**Meeting Date:** 05/13/2025 **Country:** France **Ticker:** BNP

**Record Date:** 05/09/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** F1058Q238

**Shares Voted:** 9,640

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 4.79 per Share | Mgmt | For | For | For |
| 4 | Approve Auditors' Special Report on Related-Party Transactions | Mgmt | For | For | For |
| 5 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| 6 | Reelect Jean-Laurent Bonnafe as Director | Mgmt | For | For | For |
| 7 | Reelect Lieve Logghe as Director | Mgmt | For | For | For |
| 8 | Elect Bertrand de Mazieres as Director | Mgmt | For | For | For |
| 9 | Elect Valerie Chort as Director | Mgmt | For | For | For |
| 10 | Elect Nicolas Peter as Director | Mgmt | For | For | For |
| 11 | Elect Guillaume Poupard as Director | Mgmt | For | For | For |
| 12 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |
| 13 | Approve Remuneration Policy of Chairman of the Board | Mgmt | For | For | For |
| 14 | Approve Remuneration Policy of CEO | Mgmt | For | For | For |

# BNP Paribas SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 15 | Approve Remuneration Policy of Vice-CEOs | Mgmt | For | For | For |
| 16 | Approve Compensation Report of Corporate Officers | Mgmt | For | For | For |
| 17 | Approve Compensation of Jean Lemierre, Chairman of the Board | Mgmt | For | For | For |
| 18 | Approve Compensation of Jean-Laurent Bonnafe, CEO | Mgmt | For | For | For |
| 19 | Approve Compensation of Yann Gerardin, Vice-CEO | Mgmt | For | For | For |
| 20 | Approve Compensation of Thierry Laborde, Vice-CEO | Mgmt | For | For | For |
| 21 | Approve Remuneration of Directors in the Aggregate Amount of EUR 2 Million | Mgmt | For | For | For |
| 22 | Approve the Overall Envelope of Compensation of Certain Senior Management, Responsible Officers and the Risk-takers | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 23 | Approve Issuance of Super-Subordinated Contigent Convertible Bonds without Preemptive Rights for Private Placements, up to 10 Percent of Issued Capital | Mgmt | For | For | For |
| 24 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | For | For |
| 25 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 26 | Amend Article 14 of Bylaws Re: Age Limit of CEO | Mgmt | For | For | For |
| 27 | Amend Article 14 of Bylaws Re: Age Limit of Chairman of the Board | Mgmt | For | For | For |
| 28 | Amend Article 16 of Bylaws Re: Age Limit of Vice-CEOs | Mgmt | For | For | For |
| 29 | Amend Article 10 of Bylaws to Comply with Legal Changes Re: Board Deliberations | Mgmt | For | For | For |
| 30 | Amend Article 10 and 18 of Bylaws to Comply with Legal Changes | Mgmt | For | For | For |
| 31 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

# Centene Corporation

**Meeting Date:** 05/13/2025 **Country:** USA **Ticker:** CNC
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 15135B101

**Shares Voted:** 1,681

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jessica L. Blume | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Kenneth A. Burdick | Mgmt | For | For | For |
| 1c | Elect Director Christopher J. Coughlin | Mgmt | For | For | For |
| 1d | Elect Director H. James Dallas | Mgmt | For | For | For |
| 1e | Elect Director Wayne S. DeVeydt | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Frederick H. Eppinger | Mgmt | For | For | For |
| 1g | Elect Director Monte E. Ford | Mgmt | For | For | For |
| 1h | Elect Director Thomas R. Greco | Mgmt | For | For | For |
| 1i | Elect Director Sarah M. London | Mgmt | For | For | For |
| 1j | Elect Director Theodore R. Samuels | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director Kenneth Y. Tanji | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Report on Efforts to Reduce GHG Emissions in Alignment with Paris Agreement Goal | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. Additional disclosure about the company's GHG emission reduction targets and climate transition plan would help shareholders better evaluate the company's strategy around the transition to a low-carbon economy and its management of related risks and opportunities.* | | | | |
| 6 | Report on Climate Risk in Retirement Plan Options | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.* | | | | |

# Coca-Cola Consolidated, Inc.

**Meeting Date:** 05/13/2025 **Country:** USA **Ticker:** COKE
**Record Date:** 03/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 191098102

**Shares Voted:** 167

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director J. Frank Harrison, III | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for J. Frank Harrison III, Morgan Everett, and David Katz for serving as non-independent members of a key board committee. WITHHOLD votes are warranted for Executive Committee nominees J. Frank Harrison III, Dennis Wicker, Morgan Everett, David Katz, and James (Jim) Morgan given that the company maintains a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for J. Frank Harrison III as his ownership of the supervoting shares provide him with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Elaine Bowers Coventry | Mgmt | For | For | For |
| 1.3 | Elect Director Sharon A. Decker | Mgmt | For | For | For |
| 1.4 | Elect Director Morgan H. Everett | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for J. Frank Harrison III, Morgan Everett, and David Katz for serving as non-independent members of a key board committee. WITHHOLD votes are warranted for Executive Committee nominees J. Frank Harrison III, Dennis Wicker, Morgan Everett, David Katz, and James (Jim) Morgan given that the company maintains a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for J. Frank Harrison III as his ownership of the supervoting shares provide him with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director James R. Helvey, III | Mgmt | For | For | For |
| 1.6 | Elect Director Jason D. (J.D.) Hickey | Mgmt | For | For | For |
| 1.7 | Elect Director William H. Jones | Mgmt | For | For | For |
| 1.8 | Elect Director Umesh M. Kasbekar | Mgmt | For | For | For |
| 1.9 | Elect Director David M. Katz | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for J. Frank Harrison III, Morgan Everett, and David Katz for serving as non-independent members of a key board committee. WITHHOLD votes are warranted for Executive Committee nominees J. Frank Harrison III, Dennis Wicker, Morgan Everett, David Katz, and James (Jim) Morgan given that the company maintains a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for J. Frank Harrison III as his ownership of the supervoting shares provide him with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.10 | Elect Director James H. Morgan | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for J. Frank Harrison III, Morgan Everett, and David Katz for serving as non-independent members of a key board committee. WITHHOLD votes are warranted for Executive Committee nominees J. Frank Harrison III, Dennis Wicker, Morgan Everett, David Katz, and James (Jim) Morgan given that the company maintains a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for J. Frank Harrison III as his ownership of the supervoting shares provide him with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Coca-Cola Consolidated, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.11 | Elect Director Dennis A. Wicker | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for J. Frank Harrison III, Morgan Everett, and David Katz for serving as non-independent members of a key board committee. WITHHOLD votes are warranted for Executive Committee nominees J. Frank Harrison III, Dennis Wicker, Morgan Everett, David Katz, and James (Jim) Morgan given that the company maintains a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for J. Frank Harrison III as his ownership of the supervoting shares provide him with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.12 | Elect Director Richard T. Williams | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Approve Stock Split | Mgmt | For | For | For |

## Constellation Software Inc.

**Meeting Date:** 05/13/2025 **Country:** Canada **Ticker:** CSU

**Record Date:** 04/03/2025 **Meeting Type:** Annual

**Primary Security ID:** 21037X100

**Shares Voted:** 111

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Jamal Baksh | Mgmt | For | For | For |
| 1.2 | Elect Director John Billowits | Mgmt | For | For | For |
| 1.3 | Elect Director Lawrence Cunningham | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Lawrence Cunningham, Robert (Rob) Kittel and Andrew Pastor for lack of diversity on the board. Votes FOR all remaining nominees are warranted.* | | | | |
| 1.4 | Elect Director Claire Kennedy | Mgmt | For | For | For |
| 1.5 | Elect Director Robert Kittel | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Lawrence Cunningham, Robert (Rob) Kittel and Andrew Pastor for lack of diversity on the board. Votes FOR all remaining nominees are warranted.* | | | | |
| 1.6 | Elect Director Mark Leonard | Mgmt | For | For | For |
| 1.7 | Elect Director Donna Parr | Mgmt | For | For | For |
| 1.8 | Elect Director Andrew Pastor | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Lawrence Cunningham, Robert (Rob) Kittel and Andrew Pastor for lack of diversity on the board. Votes FOR all remaining nominees are warranted.* | | | | |
| 1.9 | Elect Director Laurie Schultz | Mgmt | For | For | For |
| 2 | Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

# Cummins Inc.

**Meeting Date:** 05/13/2025 **Country:** USA **Ticker:** CMI
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 231021106

**Shares Voted:** 2,134

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Director Jennifer W. Rumsey | Mgmt | For | For | For |
| 2 | Elect Director Gary L. Belske | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 3 | Elect Director Robert J. Bernhard | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 4 | Elect Director Bruno V. Di Leo Allen | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 5 | Elect Director Daniel W. Fisher | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 6 | Elect Director Carla A. Harris | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 7 | Elect Director Thomas J. Lynch | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 8 | Elect Director William I. Miller | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 9 | Elect Director Kimberly A. Nelson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 10 | Elect Director Karen H. Quintos | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 11 | Elect Director John H. Stone | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 12 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 13 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Cummins Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 14 | Require Independent Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.* | | | | |

## Essex Property Trust, Inc.

**Meeting Date:** 05/13/2025 **Country:** USA **Ticker:** ESS
**Record Date:** 02/28/2025 **Meeting Type:** Annual
**Primary Security ID:** 297178105

**Shares Voted:** 2,043

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director John V. Arabia | Mgmt | For | For | For |
| 1b | Elect Director Keith R. Guericke | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Keith Guericke is warranted for serving as a non-independent member of a key board committee. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Anne B. Gust | Mgmt | For | For | For |
| 1d | Elect Director Maria R. Hawthorne | Mgmt | For | For | For |
| 1e | Elect Director Amal M. Johnson | Mgmt | For | For | For |
| 1f | Elect Director Mary Kasaris | Mgmt | For | For | For |
| 1g | Elect Director Angela L. Kleiman | Mgmt | For | For | For |
| 1h | Elect Director Irving F. Lyons, III | Mgmt | For | For | For |
| 1i | Elect Director George M. Marcus | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Insight Enterprises, Inc.

**Meeting Date:** 05/13/2025 **Country:** USA **Ticker:** NSIT
**Record Date:** 03/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 45765U103

**Shares Voted:** 125

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Richard E. Allen | Mgmt | For | For | For |

## Insight Enterprises, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Bruce W. Armstrong | Mgmt | For | For | For |
| 1c | Elect Director Linda M. Breard | Mgmt | For | For | For |
| 1d | Elect Director Catherine Courage | Mgmt | For | For | For |
| 1e | Elect Director Timothy A. Crown | Mgmt | For | For | For |
| 1f | Elect Director Janet Foutty | Mgmt | For | For | For |
| 1g | Elect Director Anthony A. Ibarguen | Mgmt | For | For | For |
| 1h | Elect Director Joyce A. Mullen | Mgmt | For | For | For |
| 1i | Elect Director Thomas Reichert | Mgmt | For | For | For |
| 1j | Elect Director Girish Rishi | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Lotus Bakeries NV

**Meeting Date:** 05/13/2025 **Country:** Belgium **Ticker:** LOTB
**Record Date:** 04/29/2025 **Meeting Type:** Annual
**Primary Security ID:** B5783H102

**Shares Voted:** 14

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Receive Directors' Reports (Non-Voting) | Mgmt | | | |
| 2 | Receive Auditors' Reports (Non-Voting) | Mgmt | | | |
| 3 | Approve Financial Statements, Allocation of Income, and Dividends of EUR 76 per Share | Mgmt | For | For | For |
| 4 | Receive Consolidated Financial Statements and Statutory Reports (Non-Voting) | Mgmt | | | |
| 5 | Approve Remuneration Report | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST is warranted, because it is below par in relation to market standards, particularly with regard to disclosure of short- and long- term bonus targets and achievement levels and CEO base salary increase without compelling rationale .*

# Lotus Bakeries NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because it is below par in relation to market standards, particularly with regard to disclosure of performance targets, overall lack of information such as lack of disclosure of maximum award levels (STI and LTI) and on the granting of shares introduced in the incentive program., and lack of claw-back.* | | | | |
| 7 | Approve Discharge of Directors | Mgmt | For | For | For |
| 8 | Approve Discharge of Auditors | Mgmt | For | For | For |
| 9 | Reelect Vasticom BV, Permanently Represented by Jan Vander Stichele, as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jan Vander Stichele, Peter Bossaert and Benoit Graulich is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominees (Jan Vander Stichele and Benoit Graulich) that serve on the audit and remuneration committee, as the committees lacks sufficient independence among its members. Furthermore, a vote AGAINST nominees Jan Vander Stichele & Anton Stevens is warranted because they are beneficiaries of the company's unequal voting structure. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10 | Reelect Stephenson NV, Permanently Represented by Jan Boone, as Director | Mgmt | For | For | For |
| 11 | Elect Anton Stevens as Non-Executive Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jan Vander Stichele, Peter Bossaert and Benoit Graulich is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominees (Jan Vander Stichele and Benoit Graulich) that serve on the audit and remuneration committee, as the committees lacks sufficient independence among its members. Furthermore, a vote AGAINST nominees Jan Vander Stichele & Anton Stevens is warranted because they are beneficiaries of the company's unequal voting structure. A vote FOR the remaining director nominees is warranted.* | | | | |
| 12 | Reelect Palumi BV, Permanently Represented by Peter Bossaert, as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jan Vander Stichele, Peter Bossaert and Benoit Graulich is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominees (Jan Vander Stichele and Benoit Graulich) that serve on the audit and remuneration committee, as the committees lacks sufficient independence among its members. Furthermore, a vote AGAINST nominees Jan Vander Stichele & Anton Stevens is warranted because they are beneficiaries of the company's unequal voting structure. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13 | Reelect Benoit Graulich BV, Permanently Represented by Benoit Graulich, as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Jan Vander Stichele, Peter Bossaert and Benoit Graulich is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominees (Jan Vander Stichele and Benoit Graulich) that serve on the audit and remuneration committee, as the committees lacks sufficient independence among its members. Furthermore, a vote AGAINST nominees Jan Vander Stichele & Anton Stevens is warranted because they are beneficiaries of the company's unequal voting structure. A vote FOR the remaining director nominees is warranted.* | | | | |
| 14 | Appoint Deloitte for Sustainability Reporting and Approve Their Remuneration | Mgmt | For | For | For |
| 15 | Ratify Deloitte, Represented by Kurt Dehoorne, as Auditors and Approve Auditors' Remuneration | Mgmt | For | For | For |

## Lotus Bakeries NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 16 | Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | Mgmt | For | For | For |

## Manhattan Associates, Inc.

**Meeting Date:** 05/13/2025 **Country:** USA **Ticker:** MANH
**Record Date:** 03/18/2025 **Meeting Type:** Annual
**Primary Security ID:** 562750109

**Shares Voted:** 2,756

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Thomas E. Noonan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Kimberly A. Kuryea | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## MSA Safety Incorporated

**Meeting Date:** 05/13/2025 **Country:** USA **Ticker:** MSA
**Record Date:** 02/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 553498106

**Shares Voted:** 806

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Robert A. Bruggeworth | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Gregory B. Jordan | Mgmt | For | For | For |
| 1.3 | Elect Director William R. Sperry | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## MSA Safety Incorporated

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Phoenix Group Holdings Plc

**Meeting Date:** 05/13/2025 **Country:** United Kingdom **Ticker:** PHNX

**Record Date:** 05/09/2025 **Meeting Type:** Annual

**Primary Security ID:** G7S8MZ109

**Shares Voted:** 3,656

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| 4 | Re-elect Andy Briggs as Director | Mgmt | For | For | For |
| 5 | Re-elect Eleanor Bucks as Director | Mgmt | For | For | For |
| 6 | Elect Sherry Coutu as Director | Mgmt | For | For | For |
| 7 | Re-elect Karen Green as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir Nicholas (Nick) Lyons, Karen Green, Katie Murray and Nicholas Shott is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8 | Re-elect Mark Gregory as Director | Mgmt | For | For | For |
| 9 | Re-elect Hiroyuki Iioka as Director | Mgmt | For | For | For |
| 10 | Re-elect Sir Nicholas Lyons as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir Nicholas (Nick) Lyons, Karen Green, Katie Murray and Nicholas Shott is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 11 | Re-elect Katie Murray as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir Nicholas (Nick) Lyons, Karen Green, Katie Murray and Nicholas Shott is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 12 | Elect Nicolaos Nicandrou as Director | Mgmt | For | For | For |
| 13 | Re-elect Belinda Richards as Director | Mgmt | For | For | For |
| 14 | Re-elect David Scott as Director | Mgmt | For | For | For |

## Phoenix Group Holdings Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 15 | Re-elect Maggie Semple as Director | Mgmt | For | For | For |
| 16 | Re-elect Nicholas Shott as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir Nicholas (Nick) Lyons, Karen Green, Katie Murray and Nicholas Shott is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 17 | Reappoint KPMG LLP as Auditors | Mgmt | For | For | For |
| 18 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 19 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity | Mgmt | For | For | For |
| 21 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 22 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 23 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 24 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| 25 | Adopt New Articles of Association | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted as the amendments will allow for virtual-only meetings.* | | | | |

## Preformed Line Products Company

**Meeting Date:** 05/13/2025 **Country:** USA **Ticker:** PLPC

**Record Date:** 03/14/2025 **Meeting Type:** Annual

**Primary Security ID:** 740444104

**Shares Voted:** 435

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Maegan A. R. Cross | Mgmt | For | For | For |
| 1.2 | Elect Director Matthew D. Frymier | Mgmt | For | For | For |
| 1.3 | Elect Director Richard R. Gascoigne | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director Robert Ruhlman | Mgmt | For | For | For |

## Preformed Line Products Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive; - The estimated duration of available and proposed shares exceeds six years; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Realty Income Corporation

**Meeting Date:** 05/13/2025 **Country:** USA **Ticker:** O

**Record Date:** 03/03/2025 **Meeting Type:** Annual

**Primary Security ID:** 756109104

**Shares Voted:** 7,736

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Priscilla Almodovar | Mgmt | For | For | For |
| 1b | Elect Director A. Larry Chapman | Mgmt | For | For | For |
| 1c | Elect Director Reginald H. Gilyard | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Mary Hogan Preusse | Mgmt | For | For | For |
| 1e | Elect Director Priya Cherian Huskins | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Jeff A. Jacobson | Mgmt | For | For | For |
| 1g | Elect Director Gerardo I. Lopez | Mgmt | For | For | For |
| 1h | Elect Director Michael D. McKee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Gregory T. McLaughlin | Mgmt | For | For | For |
| 1j | Elect Director Sumit Roy | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 28.02 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |

## Realty Income Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## RLI Corp.

**Meeting Date:** 05/13/2025 **Country:** USA **Ticker:** RLI

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 749607107

**Shares Voted:** 2,412

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Michael E. Angelina | Mgmt | For | For | For |
| 1b | Elect Director David B. Duclos | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Susan S. Fleming | Mgmt | For | For | For |
| 1d | Elect Director Jordan W. Graham | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Clark C. Kellogg | Mgmt | For | For | For |
| 1f | Elect Director Craig W. Kliethermes | Mgmt | For | For | For |
| 1g | Elect Director Paul B. Medini | Mgmt | For | For | For |
| 1h | Elect Director Robert P. Restrepo, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Debbie S. Roberts | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Michael J. Stone | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## SAP SE

**Meeting Date:** 05/13/2025 **Country:** Germany **Ticker:** SAP
**Record Date:** 04/21/2025 **Meeting Type:** Annual
**Primary Security ID:** D66992104

**Shares Voted:** 11,343

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting) | Mgmt | | | |
| 2 | Approve Allocation of Income and Dividends of EUR 2.35 per Share | Mgmt | For | For | For |
| 3 | Approve Discharge of Management Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 5.1 | Ratify BDO AG as Auditors for Fiscal Year 2025 | Mgmt | For | For | For |
| 5.2 | Appoint BDO AG as Auditor for Sustainability Reporting for Fiscal Year 2025 | Mgmt | For | For | For |
| 6 | Approve Remuneration Report | Mgmt | For | For | For |
| 7.1 | Approve Creation of EUR 250 Million Pool of Authorized Capital I with Preemptive Rights | Mgmt | For | For | For |
| 7.2 | Approve Creation of EUR 250 Million Pool of Authorized Capital II with or without Exclusion of Preemptive Rights | Mgmt | For | For | For |
| 8 | Approve Virtual-Only Shareholder Meetings Until 2027 | Mgmt | For | For | For |

## SPS Commerce, Inc.

**Meeting Date:** 05/13/2025 **Country:** USA **Ticker:** SPSC
**Record Date:** 03/19/2025 **Meeting Type:** Annual
**Primary Security ID:** 78463M107

**Shares Voted:** 169

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Chad Collins | Mgmt | For | For | For |
| 1b | Elect Director Razat Gaurav | Mgmt | For | For | For |
| 1c | Elect Director Marty Réaume | Mgmt | For | For | For |

## SPS Commerce, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1d | Elect Director Tami Reller | Mgmt | For | For | For |
| 1e | Elect Director Philip Soran | Mgmt | For | For | For |
| 1f | Elect Director Anne Sempowski Ward | Mgmt | For | For | For |
| 1g | Elect Director Sven Wehrwein | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |

## SPX Technologies, Inc.

**Meeting Date:** 05/13/2025 **Country:** USA **Ticker:** SPXC
**Record Date:** 03/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 78473E103

**Shares Voted:** 524

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Eugene J. Lowe, III | Mgmt | For | For | For |
| 1.2 | Elect Director Patrick J. O'Leary | Mgmt | For | For | For |
| 1.3 | Elect Director David A. Roberts | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## St. James's Place Plc

**Meeting Date:** 05/13/2025 **Country:** United Kingdom **Ticker:** STJ
**Record Date:** 05/09/2025 **Meeting Type:** Annual
**Primary Security ID:** G5005D124

**Shares Voted:** 2,436

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |

# St. James's Place Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Remuneration Policy | Mgmt | For | For | For |
| 4 | Approve Remuneration Report | Mgmt | For | For | For |
| 5 | Re-elect Mark FitzPatrick as Director | Mgmt | For | For | For |
| 6 | Re-elect Simon Fraser as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Paul Manduca, Simon Fraser, Rosemary Hilary and John Hitchins is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 7 | Re-elect Rosemary Hilary as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Paul Manduca, Simon Fraser, Rosemary Hilary and John Hitchins is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 8 | Re-elect John Hitchins as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Paul Manduca, Simon Fraser, Rosemary Hilary and John Hitchins is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 9 | Re-elect Paul Manduca as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Paul Manduca, Simon Fraser, Rosemary Hilary and John Hitchins is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 10 | Elect Caroline Waddington as Director | Mgmt | For | For | For |
| 11 | Elect Rooney Anand as Director | Mgmt | For | For | For |
| 12 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 13 | Authorise Group Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 14 | Authorise Issue of Equity | Mgmt | For | For | For |
| 15 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 16 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 17 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 18 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| 19 | Adopt New Articles of Association | Mgmt | For | For | For |

# Ventas, Inc.

**Meeting Date:** 05/13/2025 **Country:** USA **Ticker:** VTR
**Record Date:** 03/19/2025 **Meeting Type:** Annual
**Primary Security ID:** 92276F100

**Shares Voted:** 2,004

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Melody C. Barnes | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Theodore R. Bigman | Mgmt | For | For | For |
| 1c | Elect Director Debra A. Cafaro | Mgmt | For | For | For |
| 1d | Elect Director Michael J. Embler | Mgmt | For | For | For |
| 1e | Elect Director Matthew J. Lustig | Mgmt | For | For | For |
| 1f | Elect Director Roxanne M. Martino | Mgmt | For | For | For |
| 1g | Elect Director Marguerite M. Nader | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Sean P. Nolan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Walter C. Rakowich | Mgmt | For | For | For |
| 1j | Elect Director Joe V. Rodriguez, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director Sumit Roy | Mgmt | For | For | For |
| 1l | Elect Director Maurice S. Smith | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 4 | Increase Authorized Common Stock | Mgmt | For | For | For |
| 5 | Amend Certificate of Incorporation to Limit the Liability of Certain Officers | Mgmt | For | For | For |

## Waste Management, Inc.

**Meeting Date:** 05/13/2025 **Country:** USA **Ticker:** WM
**Record Date:** 03/18/2025 **Meeting Type:** Annual
**Primary Security ID:** 94106L109

**Shares Voted:** 2,102

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Thomas L. Bene | Mgmt | For | For | For |
| 1b | Elect Director Bruce E. Chinn | Mgmt | For | For | For |
| 1c | Elect Director James C. Fish, Jr. | Mgmt | For | For | For |
| 1d | Elect Director Andres R. Gluski | Mgmt | For | For | For |
| 1e | Elect Director Victoria M. Holt | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Kathleen M. Mazzarella | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Sean E. Menke | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director William B. Plummer | Mgmt | For | For | For |
| 1i | Elect Director Maryrose T. Sylvester | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Xylem Inc.

**Meeting Date:** 05/13/2025 **Country:** USA **Ticker:** XYL
**Record Date:** 03/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 98419M100

**Shares Voted:** 14,485

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Earl R. Ellis | Mgmt | For | For | For |
| 1b | Elect Director Robert F. Friel | Mgmt | For | For | For |
| 1c | Elect Director Lisa Glatch | Mgmt | For | For | For |

## Xylem Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1d | Elect Director Victoria D. Harker | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Mark D. Morelli | Mgmt | For | For | For |
| 1f | Elect Director Jerome A. Peribere | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Matthew F. Pine | Mgmt | For | For | For |
| 1h | Elect Director Lila Tretikov | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Uday Yadav | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Reduce Ownership Threshold for Shareholders to Call Special Meeting | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders.* | | | | |

## Advanced Micro Devices, Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** AMD

**Record Date:** 03/19/2025 **Meeting Type:** Annual

**Primary Security ID:** 007903107

**Shares Voted:** 18,174

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Nora M. Denzel | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Michael P. Gregoire | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Joseph A. Householder | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Advanced Micro Devices, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1d | Elect Director John W. Marren | Mgmt | For | For | For |
| 1e | Elect Director Jon A. Olson | Mgmt | For | For | For |
| 1f | Elect Director Lisa T. Su | Mgmt | For | For | For |
| 1g | Elect Director Abhi Y. Talwalkar | Mgmt | For | For | For |
| 1h | Elect Director Elizabeth W. Vanderslice | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Increase Authorized Common Stock | Mgmt | For | For | For |
| 5 | Amend Certificate of Incorporation to Limit the Liability of Certain Officers | Mgmt | For | For | For |
| 6 | Amend Right to Call Special Meeting | SH | Against | Against | Against |

## Akamai Technologies, Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** AKAM

**Record Date:** 03/19/2025 **Meeting Type:** Annual

**Primary Security ID:** 00971T101

**Shares Voted:** 632

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Sharon Bowen | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Marianne Brown | Mgmt | For | For | For |
| 1.3 | Elect Director Monte Ford | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Dan Hesse | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Tom Killalea | Mgmt | For | For | For |
| 1.6 | Elect Director Tom Leighton | Mgmt | For | For | For |

## Akamai Technologies, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.7 | Elect Director Jonathan Miller | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director Madhu Ranganathan | Mgmt | For | For | For |
| 1.9 | Elect Director Ben Verwaayen | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive - The three-year average burn rate is excessive - The plan allows broad discretion to accelerate vesting* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4A | Eliminate Supermajority Vote Requirement to Amend Provisions in Article Tenth | Mgmt | For | For | For |
| 4B | Eliminate Supermajority Vote Requirement to Amend Provisions in Article Eleventh | Mgmt | For | For | For |
| 4C | Eliminate Supermajority Vote Requirement to Amend Provisions in Article Twelfth | Mgmt | For | For | For |
| 5 | Adjourn Meeting | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted given that Items 2 and 7 do not merit support.* | | | | |
| 6 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 7 | Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted as the lower threshold sought in the shareholder proposal (Item 8) is considered more appropriate for Akamai in light of its size and the composition of its shareholder base.* | | | | |
| 8 | Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the right to call special meetings at a 10 percent ownership threshold would enhance shareholder rights.* | | | | |

## Alkami Technology, Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** ALKT

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 01644J108

## Alkami Technology, Inc.

**Shares Voted:** 263

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Maria Alvarez | Mgmt | For | For | For |
| 1.2 | Elect Director Raphael "Raph" Osnoss | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Raphael (Raph) Osnoss given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Joseph P. Payne | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company has not adopted sufficient risk mitigators, such as a clawback policy, CEO stock ownership guidelines, and stock holding period requirements.* | | | | |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |

## American International Group, Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** AIG

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 026874784

**Shares Voted:** 3,055

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Paola Bergamaschi | Mgmt | For | For | For |
| 1b | Elect Director James Cole, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director James (Jimmy) Dunne, III | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST compensation committee members Linda Mills, Diana Murphy, and James (Jimmy) Dunne III is warranted, in light of the committee's poor responsiveness to last year's low say-on-pay vote result. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1d | Elect Director John (Chris) Inglis | Mgmt | For | For | For |
| 1e | Elect Director Courtney Leimkuhler | Mgmt | For | For | For |

## American International Group, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director Linda A. Mills | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST compensation committee members Linda Mills, Diana Murphy, and James (Jimmy) Dunne III is warranted, in light of the committee's poor responsiveness to last year's low say-on-pay vote result. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1g | Elect Director Diana M. Murphy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST compensation committee members Linda Mills, Diana Murphy, and James (Jimmy) Dunne III is warranted, in light of the committee's poor responsiveness to last year's low say-on-pay vote result. A vote FOR the remaining director nominees is warranted. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1h | Elect Director Juan Perez | Mgmt | For | For | For |
| 1i | Elect Director Peter R. Porrino | Mgmt | For | For | For |
| 1j | Elect Director John G. Rice | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1k | Elect Director Vanessa A. Wittman | Mgmt | For | For | For |
| 1l | Elect Director Peter Zaffino | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - High CEO pay relative to company performance compared to the company's peers; - High CEO pay in relation to company peer group CEO median pay levels. The committee engaged with shareholders following last year's low say-on-pay vote result. However, the feedback disclosure does not clearly indicate shareholders' concerns that led to the low vote result and the company's disclosed responses to the feedback do not represent any new meaningful changes or commitments. Accordingly, the committee has demonstrated poor responsiveness. Moreover, an unmitigated pay-for-performance misalignment exists for the year in review. The STI program is less complex in 2024, which is positive. However, several STI financial metrics were set at a less challenging level compared to the prior year's results and the program is heavily reliant on individual performance determinations. These STI concerns are exacerbated given the CEO's maximum payout. Further, while the CEO's LTI awards are majority performance-conditioned, the proxy does not disclose forward-looking PSU goals. Closing-cycle disclosure also indicates some goal rigor concerns with the relative TSR metric, for which the weighting has recently increased.* | | | | |
| 3 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| 4 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## American Tower Corporation

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** AMT

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 03027X100

**Shares Voted:** 3,408

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Steven O. Vondran | Mgmt | For | For | For |

## American Tower Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Kelly C. Chambliss | Mgmt | For | For | For |
| 1c | Elect Director Teresa H. Clarke | Mgmt | For | For | For |
| 1d | Elect Director Kenneth R. Frank | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Robert D. Hormats | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Rajesh Kalathur | Mgmt | For | For | For |
| 1g | Elect Director Grace D. Lieblein | Mgmt | For | For | For |
| 1h | Elect Director Craig Macnab | Mgmt | For | For | For |
| 1i | Elect Director Neville R. Ray | Mgmt | For | For | For |
| 1j | Elect Director Pamela D. A. Reeve | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director Bruce L. Tanner | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Annaly Capital Management, Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** NLY
**Record Date:** 03/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 035710839

**Shares Voted:** 1,925

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director David L. Finkelstein | Mgmt | For | For | For |
| 1b | Elect Director Thomas Hamilton | Mgmt | For | For | For |
| 1c | Elect Director Kathy Hopinkah Hannan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Martin Laguerre | Mgmt | For | For | For |
| 1e | Elect Director Manon Laroche | Mgmt | For | For | For |

## Annaly Capital Management, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director Eric A. Reeves | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Glenn A. Votek | Mgmt | For | For | For |
| 1h | Elect Director Scott Wede | Mgmt | For | For | For |
| 1i | Elect Director Vicki Williams | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Provide Right to Act by Written Consent | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that lowering the requisite voting threshold for shareholders to act by written consent would enhance shareholder rights.* | | | | |

## Arcosa, Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** ACA

**Record Date:** 03/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 039653100

**Shares Voted:** 571

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Joseph Alvarado | Mgmt | For | For | For |
| 1b | Elect Director Rhys J. Best | Mgmt | For | For | For |
| 1c | Elect Director Antonio Carrillo | Mgmt | For | For | For |
| 1d | Elect Director Jeffrey A. Craig | Mgmt | For | For | For |
| 1e | Elect Director Steven J. Demetriou | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director John W. Lindsay | Mgmt | For | For | For |
| 1g | Elect Director Kimberly S. Lubel | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Julie A. Piggott | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Arcosa, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1i | Elect Director Melanie M. Trent | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Benchmark Electronics, Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** BHE

**Record Date:** 03/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 08160H101

**Shares Voted:** 204

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director David W. Scheible | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Douglas M. Britt | Mgmt | For | For | For |
| 1.3 | Elect Director Glynis A. Bryan | Mgmt | For | For | For |
| 1.4 | Elect Director Anne De Greef-Safft | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director Robert K. Gifford | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Kenneth T. Lamneck | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.7 | Elect Director Lynn A. Wentworth | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.8 | Elect Director Jeffrey W. Benck | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

# Credit Agricole SA

**Meeting Date:** 05/14/2025 **Country:** France **Ticker:** ACA
**Record Date:** 05/12/2025 **Meeting Type:** Annual/Special
**Primary Security ID:** F22797108

**Shares Voted:** 10,353

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 1.10 per Share | Mgmt | For | For | For |
| 4 | Approve Transaction with Worldline, ESTEY SAS and CAWL Re: Rights and Obligations of CAWL Shareholders | Mgmt | For | For | For |
| 5 | Approve Transaction with ESTEY SAS and Fédération Nationale du Crédit Agricole Re: Governance Rules of Holding ESTEY S.A.S | Mgmt | For | For | For |
| 6 | Approve Transaction with SACAM Participations and CATE Re: Governance Rules of CATE | Mgmt | For | For | For |
| 7 | Approve Transaction with Santander Investment and CACEIS Re: Cession Conditions of CACEIS | Mgmt | For | For | For |
| 8 | Approve Transaction with CA Indosuez Re: Conditions for Exercising the Liquidity Clause | Mgmt | For | For | For |
| 9 | Elect Olivier Desportes as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 9-14).* | | | | |
| 10 | Reelect Dominique Lefebvre as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 9-14).* | | | | |
| 11 | Reelect Pierre Cambefort as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 9-14).* | | | | |
| 12 | Reelect Jean-Pierre Gaillard as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 9-14).* | | | | |

# Credit Agricole SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13 | Reelect Christine Gandon as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 9-14).* | | | | |
| 14 | Ratify Appointment of Gaëlle Regnard as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 9-14).* | | | | |
| 15 | Approve Remuneration Policy of Dominique Lefebvre, Chairman of the Board | Mgmt | For | For | For |
| 16 | Approve Remuneration Policy of Philippe Brassac, CEO from January 1, 2025 to May 14, 2025 | Mgmt | For | For | For |
| 17 | Approve Remuneration Policy of Olivier Gavalda, CEO from May 14, 2025 to December 31, 2025 | Mgmt | For | For | For |
| 18 | Approve Remuneration Policy of Olivier Gavalda, Vice-CEO from January 1, 2025 to May 14, 2025 | Mgmt | For | For | For |
| 19 | Approve Remuneration Policy of Jérôme Grivet, Vice-CEO | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes FOR the remuneration policies under items 16-18 and 20 are warranted although the following concerns are raised: * The rationale provided for the new CEO and the remaining Vice-CEO's remunerations is limited. * The CEO's bonus performance conditions allow for some compensatory effects. * Some LTIP performance conditions are deemed to lack stringency. * The Vice-CEOs' termination packages are not subject to performance conditions. * The termination payments are only partially subject to performance conditions, of which the stringency cannot be assessed. A vote AGAINST the remuneration policy of Jerome Grivet is warranted (item 19) because: * In addition to the points listed above, the proposed policy introduces compensatory effects to the Vice-CEO's bonus.* | | | | |
| 20 | Approve Remuneration Policy of Xavier Musca, Vice-CEO from January 1, 2025 until May 14, 2025 | Mgmt | For | For | For |
| 21 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |
| 22 | Approve Compensation of Dominique Lefebvre, Chairman of the Board | Mgmt | For | For | For |
| 23 | Approve Compensation of Philippe Brassac, CEO | Mgmt | For | For | For |
| 24 | Approve Compensation of Olivier Gavalda, Vice-CEO | Mgmt | For | For | For |
| 25 | Approve Compensation of Jérôme Grivet, Vice-CEO | Mgmt | For | For | For |
| 26 | Approve Compensation of Xavier Musca, Vice-CEO | Mgmt | For | For | For |
| 27 | Approve Compensation Report of Corporate Officers | Mgmt | For | For | For |

## Credit Agricole SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 28 | Approve the Aggregate Remuneration Granted in 2024 to Senior Management, Responsible Officers and Regulated Risk-Takers | Mgmt | For | For | For |
| 29 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 30 | Amend Article 14 of Bylaws Re: Written Consultation | Mgmt | For | For | For |
| 31 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | For | For |
| 32 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group Subsidiaries | Mgmt | For | For | For |
| 33 | Authorize up to 0.10 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Executive Corporate Officers With Performance Conditions Attached | Mgmt | For | For | For |
| 34 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |
| | Shareholder Proposals Submitted by Crédit Agricole SA Actions (Fond Commun de Placement d Entreprise) | Mgmt | | | |
| A | Amending Items 31 and 32 of Current Meeting to Apply a Discount on Shares | SH | Against | Against | Against |

## Deutsche Boerse AG

**Meeting Date:** 05/14/2025 **Country:** Germany **Ticker:** DB1

**Record Date:** 05/07/2025 **Meeting Type:** Annual

**Primary Security ID:** D1882G119

**Shares Voted:** 1,516

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting) | Mgmt | | | |
| 2 | Approve Allocation of Income and Dividends of EUR 4.00 per Share | Mgmt | For | For | For |

## Deutsche Boerse AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Discharge of Management Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 5 | Amend Articles Re: Electronic Securities | Mgmt | For | For | For |
| 6 | Approve Creation of EUR 18.8 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Mgmt | For | For | For |
| 7 | Elect Jean Mustier to the Supervisory Board | Mgmt | For | For | For |
| 8 | Approve Virtual-Only Shareholder Meetings Until 2027 | Mgmt | For | For | For |
| 9 | Approve Remuneration Policy | Mgmt | For | For | For |
| 10 | Approve Remuneration Report | Mgmt | For | For | For |
| 11.a | Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2025 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2025 | Mgmt | For | For | For |
| 11.b | Ratify PricewaterhouseCoopers GmbH as Authorized Sustainability Auditors for Fiscal Year 2025 | Mgmt | For | For | For |

## Elevance Health, Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** ELV

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 036752103

**Shares Voted:** 2,238

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Susan D. DeVore | Mgmt | For | For | For |
| 1.2 | Elect Director Bahija Jallal | Mgmt | For | For | For |
| 1.3 | Elect Director Ryan M. Schneider | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Elevance Health, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Report on Effectiveness of Diversity, Equity, and Inclusion Efforts | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted as enhanced disclosure would allow shareholders to better assess the effectiveness of the company's diversity initiatives, inclusive hiring efforts, and its management of related risks.* | | | | |

## Enphase Energy, Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** ENPH
**Record Date:** 03/20/2025 **Meeting Type:** Annual
**Primary Security ID:** 29355A107

**Shares Voted:** 672

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Steven J. Gomo | Mgmt | For | For | For |
| 1.2 | Elect Director Thurman John Rodgers | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary) - The plan permits liberal recycling of shares - The plan allows broad discretion to accelerate vesting* | | | | |
| 4 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Everest Group, Ltd.

**Meeting Date:** 05/14/2025 **Country:** Bermuda **Ticker:** EG
**Record Date:** 03/17/2025 **Meeting Type:** Annual
**Primary Security ID:** G3223R108

**Shares Voted:** 462

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director John J. Amore | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Everest Group, Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director William F. Galtney Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director John A. Graf | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director Meryl Hartzband | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director John Howard | Mgmt | For | For | For |
| 1.6 | Elect Director Gerri Losquadro | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.7 | Elect Director Hazel McNeilage | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.8 | Elect Director Roger M. Singer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.9 | Elect Director Jim Williamson | Mgmt | For | For | For |
| 2 | Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Approve Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| 5 | Amend Bye-Laws | Mgmt | For | For | For |

## First Solar, Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** FSLR

**Record Date:** 03/20/2025 **Meeting Type:** Annual

**Primary Security ID:** 336433107

**Shares Voted:** 6,933

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Michael J. Ahearn | Mgmt | For | For | For |
| 1.2 | Elect Director Anita Marangoly George | Mgmt | For | For | For |
| 1.3 | Elect Director Lisa A. Kro | Mgmt | For | For | For |

## First Solar, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.4 | Elect Director William J. Post | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Venkata "Murthy" Renduchintala | Mgmt | For | For | For |
| 1.6 | Elect Director Paul H. Stebbins | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Michael Sweeney | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director Mark R. Widmar | Mgmt | For | For | For |
| 1.9 | Elect Director Norman L. Wright | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Right to Call Special Meeting | SH | Against | Against | Against |

## Fiserv, Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** FI

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 337738108

**Shares Voted:** 4,678

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Frank J. Bisignano *Withdrawn Resolution* | Mgmt | | | |
| 1.2 | Elect Director Stephanie E. Cohen | Mgmt | For | For | For |
| 1.3 | Elect Director Henrique de Castro | Mgmt | For | For | For |
| 1.4 | Elect Director Harry F. DiSimone | Mgmt | For | For | For |
| 1.5 | Elect Director Lance M. Fritz | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Fiserv, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.6 | Elect Director Ajei S. Gopal | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Michael P. Lyons | Mgmt | For | For | For |
| 1.8 | Elect Director Wafaa Mamilli | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.9 | Elect Director Doyle R. Simons | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.10 | Elect Director Kevin M. Warren | Mgmt | For | For | For |
| 1.11 | Elect Director Charlotte B. Yarkoni | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Clawback Policy | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure on the company's recoupment of incentive pay to any NEO due to conduct or negligence would benefit shareholders.* | | | | |

## GE Vernova, Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** GEV
**Record Date:** 03/21/2025 **Meeting Type:** Annual
**Primary Security ID:** 36828A101

**Shares Voted:** 1,432

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Steve Angel | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Arnold W. Donald | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Jesus Malave | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |

## GE Vernova, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Getlink SE

**Meeting Date:** 05/14/2025 **Country:** France **Ticker:** GET

**Record Date:** 05/12/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** F4R053105

**Shares Voted:** 18,813

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends of EUR 0.58 per Share | Mgmt | For | For | For |
| 3 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 4 | Authorize Repurchase of Up to 5 Percent of Issued Share Capital | Mgmt | For | For | For |
| 5 | Approve Auditors' Special Report on Related-Party Transactions | Mgmt | For | For | For |
| 6 | Reelect Yann Leriche as Director | Mgmt | For | For | For |
| 7 | Renew Appointment of Forvis Mazars SA as Auditor | Mgmt | For | For | For |
| 8 | Appoint Deloitte & Associes as Auditor | Mgmt | For | For | For |
| 9 | Renew Appointment of Forvis Mazars SA as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 10 | Appoint Deloitte & Associes as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 11 | Approve Compensation Report of Corporate Officers | Mgmt | For | For | For |
| 12 | Approve Compensation of Yann Leriche, CEO | Mgmt | For | For | For |
| 13 | Approve Compensation of Jacques Gounon, Chairman of the Board | Mgmt | For | For | For |
| 14 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |

## Getlink SE

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 15 | Approve Remuneration Policy of Yann Leriche, CEO | Mgmt | For | For | For |
| 16 | Approve Remuneration Policy of Jacques Gounon, Chairman of the Board | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 17 | Authorize up to 390,000 Shares for Use in Restricted Stock Plans | Mgmt | For | For | For |
| 18 | Authorize up to 550,000 Shares for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers With Performance Conditions Attached | Mgmt | For | For | For |
| 19 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights (Rights Issue) up to Aggregate Nominal Amount of EUR 88 Million | Mgmt | For | For | For |
| 20 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Mgmt | For | For | For |
| 21 | Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 88 Million | Mgmt | For | For | For |
| 22 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 23 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | For | For |
| 24 | Amend Article 19 of Bylaws Re: Age Limit of Chairman of the Board | Mgmt | For | For | For |
| 25 | Amend Article 20 of Bylaws to Incorporate Legal Changes | Mgmt | For | For | For |
| 26 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

## Hilton Worldwide Holdings Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** HLT

**Record Date:** 03/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 43300A203

## Hilton Worldwide Holdings Inc.

**Shares Voted:** 664

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Christopher J. Nassetta | Mgmt | For | For | For |
| 1b | Elect Director Jonathan D. Gray | Mgmt | For | For | For |
| 1c | Elect Director Charlene T. Begley | Mgmt | For | For | For |
| 1d | Elect Director Chris Carr | Mgmt | For | For | For |
| 1e | Elect Director Melanie L. Healey | Mgmt | For | For | For |
| 1f | Elect Director Raymond E. Mabus, Jr. | Mgmt | For | For | For |
| 1g | Elect Director Marissa A. Mayer | Mgmt | For | For | For |
| 1h | Elect Director Elizabeth A. Smith | Mgmt | For | For | For |
| 1i | Elect Director Douglas M. Steenland | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * The majority of equity awards to the CEO are not tied to performance-contingent pay elements; * Excessive differentials between CEO pay and the pay of other named executive officers at the firm; and * High CEO pay in relation to company peer group CEO median pay levels.* | | | | |
| 4 | Eliminate Supermajority Vote Requirement | Mgmt | For | For | For |
| 5 | Amend Certificate of Incorporation to Limit the Liability of Certain Officers | Mgmt | For | For | For |

## Minerals Technologies Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** MTX

**Record Date:** 03/18/2025 **Meeting Type:** Annual

**Primary Security ID:** 603158106

**Shares Voted:** 748

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Douglas T. Dietrich | Mgmt | For | For | For |
| 1b | Elect Director Rocky Motwani | Mgmt | For | For | For |

## Minerals Technologies Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Carolyn K. Pittman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Molson Coors Beverage Company

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** TAP
**Record Date:** 03/21/2025 **Meeting Type:** Annual
**Primary Security ID:** 60871R209

**Shares Voted:** 4,488

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Christian "Chris" P. Cocks | Mgmt | For | For | For |
| 1.2 | Elect Director Roger G. Eaton | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Charles M. Herington | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Power Corporation of Canada

**Meeting Date:** 05/14/2025 **Country:** Canada **Ticker:** POW
**Record Date:** 03/19/2025 **Meeting Type:** Annual
**Primary Security ID:** 739239101

**Shares Voted:** 7,579

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Meeting for Holders of Participating Preferred and Subordinate Voting Shares | Mgmt | | | |
| 1.1 | Elect Director Marcel R. Coutu | Mgmt | For | For | For |
| 1.2 | Elect Director Andre Desmarais | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Paul Desmarais Jr., Anthony Graham, Andre Desmarais, Sharon MacLeod, and Isabelle Marcoux for lack of diversity on the board. Vote AGAINST Paul Desmarais Jr. and Andre Desmarais for serving as controlling shareholders on the nominating committee. Vote FOR the other proposed nominees.* | | | | |

# Power Corporation of Canada

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Paul Desmarais, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Paul Desmarais Jr., Anthony Graham, Andre Desmarais, Sharon MacLeod, and Isabelle Marcoux for lack of diversity on the board. Vote AGAINST Paul Desmarais Jr. and Andre Desmarais for serving as controlling shareholders on the nominating committee. Vote FOR the other proposed nominees.* | | | | |
| 1.4 | Elect Director Gary A. Doer | Mgmt | For | For | For |
| 1.5 | Elect Director Segolene Gallienne-Frere | Mgmt | For | For | For |
| 1.6 | Elect Director Anthony R. Graham | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Paul Desmarais Jr., Anthony Graham, Andre Desmarais, Sharon MacLeod, and Isabelle Marcoux for lack of diversity on the board. Vote AGAINST Paul Desmarais Jr. and Andre Desmarais for serving as controlling shareholders on the nominating committee. Vote FOR the other proposed nominees.* | | | | |
| 1.7 | Elect Director Sharon MacLeod | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Paul Desmarais Jr., Anthony Graham, Andre Desmarais, Sharon MacLeod, and Isabelle Marcoux for lack of diversity on the board. Vote AGAINST Paul Desmarais Jr. and Andre Desmarais for serving as controlling shareholders on the nominating committee. Vote FOR the other proposed nominees.* | | | | |
| 1.8 | Elect Director Paula B. Madoff | Mgmt | For | For | For |
| 1.9 | Elect Director Isabelle Marcoux | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee members Paul Desmarais Jr., Anthony Graham, Andre Desmarais, Sharon MacLeod, and Isabelle Marcoux for lack of diversity on the board. Vote AGAINST Paul Desmarais Jr. and Andre Desmarais for serving as controlling shareholders on the nominating committee. Vote FOR the other proposed nominees.* | | | | |
| 1.10 | Elect Director R. Jeffrey Orr | Mgmt | For | For | For |
| 1.11 | Elect Director T. Timothy Ryan, Jr. | Mgmt | For | For | For |
| 1.12 | Elect Director Siim A. Vanaselja | Mgmt | For | For | For |
| 1.13 | Elect Director Elizabeth D. Wilson | Mgmt | For | For | For |
| 2 | Ratify Deloitte LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |
| 4 | Approve Power Performance Restricted Share Unit Plan | Mgmt | For | For | For |
| | Shareholder Proposals | Mgmt | | | |
| 5 | SP 1: Adopt Advanced Generative AI Systems Voluntary Code of Conduct | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as adherence to the Voluntary Code of Conduct on the Responsible Development and Management of Advanced Generative Artificial Intelligence (AI) Systems would ensure the company is managing risks related to AI and would prepare the company for possible regulatory changes.* | | | | |
| 6 | SP 2: Disclosure of Language Fluency of Employees | SH | Against | Against | Against |
| 7 | SP 3: Advisory Vote on Environmental Policies | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Additional information on the company's plans to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks, and it would allow shareholders to express their opinions on the climate risk management practices of the company.* | | | | |

# Prudential Plc

**Meeting Date:** 05/14/2025 **Country:** United Kingdom **Ticker:** PRU
**Record Date:** 05/12/2025 **Meeting Type:** Annual
**Primary Security ID:** G72899100

**Shares Voted:** 39,378

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Re-elect Shriti Vadera as Director | Mgmt | For | For | For |
| 4 | Re-elect Anil Wadhwani as Director | Mgmt | For | For | For |
| 5 | Re-elect Jeremy Anderson as Director | Mgmt | For | For | For |
| 6 | Re-elect Arijit Basu as Director | Mgmt | For | For | For |
| 7 | Re-elect Chua Sock Koong as Director | Mgmt | For | For | For |
| 8 | Re-elect Ming Lu as Director | Mgmt | For | For | For |
| 9 | Re-elect George Sartorel as Director | Mgmt | For | For | For |
| 10 | Re-elect Mark Saunders as Director | Mgmt | For | For | For |
| 11 | Re-elect Claudia Dyckerhoff as Director | Mgmt | For | For | For |
| 12 | Re-elect Jeanette Wong as Director | Mgmt | For | For | For |
| 13 | Re-elect Amy Yip as Director | Mgmt | For | For | For |
| 14 | Reappoint Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 15 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 16 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 17 | Authorise Issue of Equity | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity to Include Repurchased Shares | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 21 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |

## Prudential Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 22 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Simon Property Group, Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** SPG

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 828806109

**Shares Voted:** 4,272

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1A | Elect Director Glyn F. Aeppel | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Governance Committee members Larry Glasscock, Glyn Aeppel, Gary Rodkin, and Fang (Peggy) Roe is warranted for maintaining a multi-class structure with disparate director election rights that is not subject to a reasonable time-based sunset. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1B | Elect Director Larry C. Glasscock | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Governance Committee members Larry Glasscock, Glyn Aeppel, Gary Rodkin, and Fang (Peggy) Roe is warranted for maintaining a multi-class structure with disparate director election rights that is not subject to a reasonable time-based sunset. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1C | Elect Director Nina P. Jones | Mgmt | For | For | For |
| 1D | Elect Director Reuben S. Leibowitz | Mgmt | For | For | For |
| 1E | Elect Director Randall J. Lewis | Mgmt | For | For | For |
| 1F | Elect Director Gary M. Rodkin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Governance Committee members Larry Glasscock, Glyn Aeppel, Gary Rodkin, and Fang (Peggy) Roe is warranted for maintaining a multi-class structure with disparate director election rights that is not subject to a reasonable time-based sunset. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1G | Elect Director Peggy Fang Roe | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Governance Committee members Larry Glasscock, Glyn Aeppel, Gary Rodkin, and Fang (Peggy) Roe is warranted for maintaining a multi-class structure with disparate director election rights that is not subject to a reasonable time-based sunset. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1H | Elect Director Stefan M. Selig | Mgmt | For | For | For |
| 1I | Elect Director Daniel C. Smith | Mgmt | For | For | For |
| 1J | Elect Director Marta R. Stewart | Mgmt | For | For | For |

## Simon Property Group, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. There are significant concerns surrounding the magnitude of the CEO's OPI award granted for a recent monetization event, which was valued at over $45 million, particularly on the backdrop of a large cash-based OPI award granted in FY22. The lack of certainty regarding the timing and magnitude of future grants under the program raises additional concerns. In addition, although the annual bonus funding pool is based on a pre-set quantitative metric, payouts are ultimately discretionary, and the annual bonus program lacks certain key disclosures. Furthermore, while LTIP awards are primarily performance-based and utilize a multi-year performance period, forward-looking goals are not disclosed, and one metric appears largely qualitative.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Change State of Incorporation from Delaware to Indiana | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. The reincorporation to Indiana would have a negative impact on shareholder rights and the stated benefits of the reincorporation are not considered sufficiently compelling.* | | | | |

## Skyworks Solutions, Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** SWKS

**Record Date:** 03/20/2025 **Meeting Type:** Annual

**Primary Security ID:** 83088M102

**Shares Voted:** 781

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Christine King | Mgmt | For | For | For |
| 1b | Elect Director Alan S. Batey | Mgmt | For | For | For |
| 1c | Elect Director Kevin L. Beebe | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Philip G. Brace | Mgmt | For | For | For |
| 1e | Elect Director Eric J. Guerin | Mgmt | For | For | For |
| 1f | Elect Director Suzanne E. McBride | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director David P. McGlade | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Robert A. Schriesheim | Mgmt | For | For | For |
| 1i | Elect Director Maryann Turcke | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Skyworks Solutions, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Adopt Simple Majority Vote | SH | None | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirements would enhance shareholder rights.* | | | | |
| 5 | Disclose All Material Scope 3 GHG Emissions | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Disclosure of all material Scope 3 GHG emissions would allow shareholders to better evaluate the company's management of climate-related risk and progress toward its net zero ambition. Further, additional information would help the company prepare for potential regulatory requirements.* | | | | |

## Spirax Group Plc

**Meeting Date:** 05/14/2025 **Country:** United Kingdom **Ticker:** SPX

**Record Date:** 05/12/2025 **Meeting Type:** Annual

**Primary Security ID:** G83561129

**Shares Voted:** 284

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Increase in the Maximum Aggregate Amount of Fees Payable to Directors | Mgmt | For | For | For |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| 5 | Reappoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| 6 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 7 | Elect Tim Cobbold as Director | Mgmt | For | For | For |
| 8 | Elect Louisa Burdett as Director | Mgmt | For | For | For |
| 9 | Re-elect Nimesh Patel as Director | Mgmt | For | For | For |
| 10 | Re-elect Angela Archon as Director | Mgmt | For | For | For |
| 11 | Re-elect Constance Baroudel as Director | Mgmt | For | For | For |
| 12 | Re-elect Peter France as Director | Mgmt | For | For | For |
| 13 | Re-elect Richard Gillingwater as Director | Mgmt | For | For | For |
| 14 | Re-elect Caroline Johnstone as Director | Mgmt | For | For | For |

## Spirax Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 15 | Re-elect Jane Kingston as Director | Mgmt | For | For | For |
| 16 | Re-elect Kevin Thompson as Director | Mgmt | For | For | For |
| 17 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 18 | Approve Scrip Dividend Program | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 21 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 22 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 23 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## State Street Corporation

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** STT

**Record Date:** 03/14/2025 **Meeting Type:** Annual

**Primary Security ID:** 857477103

**Shares Voted:** 9,773

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Marie A. Chandoha | Mgmt | For | For | For |
| 1b | Elect Director DonnaLee A. DeMaio | Mgmt | For | For | For |
| 1c | Elect Director Amelia C. Fawcett | Mgmt | For | For | For |
| 1d | Elect Director William C. Freda | Mgmt | For | For | For |
| 1e | Elect Director Patricia M. Halliday | Mgmt | For | For | For |
| 1f | Elect Director Sara Mathew | Mgmt | For | For | For |
| 1g | Elect Director William L. Meaney | Mgmt | For | For | For |
| 1h | Elect Director Ronald P. O'Hanley | Mgmt | For | For | For |
| 1i | Elect Director Sean P. O'Sullivan | Mgmt | For | For | For |

## State Street Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1j | Elect Director Julio A. Portalatin | Mgmt | For | For | For |
| 1k | Elect Director John B. Rhea | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Require Independent Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.* | | | | |
| 5 | Report on "Just Transition" | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as greater disclosure around the company's just transition strategy specifically would better position shareholders to evaluate any related risks and opportunities.* | | | | |

## Swiss Life Holding AG

**Meeting Date:** 05/14/2025 **Country:** Switzerland **Ticker:** SLHN

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H8404J162

**Shares Voted:** 496

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.2 | Approve Remuneration Report | Mgmt | For | For | For |
| 1.3 | Approve Non-Financial Report | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends of CHF 35.00 per Share | Mgmt | For | For | For |
| 3 | Approve Discharge of Board of Directors | Mgmt | For | For | For |
| 4.1 | Approve Fixed Remuneration of Directors in the Amount of CHF 3.6 Million | Mgmt | For | For | For |
| 4.2 | Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 4 Million | Mgmt | For | For | For |
| 4.3 | Approve Fixed and Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 13.8 Million | Mgmt | For | For | For |
| 5.1 | Reelect Rolf Doerig as Director and Board Chair | Mgmt | For | For | For |

# Swiss Life Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5.2 | Reelect Thomas Buess as Director | Mgmt | For | For | For |
| 5.3 | Reelect Monika Buetler as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the (re)election as a director of nomination committee members Monika Buetler, Martin Schmid and Klaus Tschuetscher is warranted due to the lack of diversity on the board. A vote AGAINST their (re)appointments to the compensation committee is also accordingly warranted. A vote FOR the remaining nominees is warranted.* | | | | |
| 5.4 | Reelect Philomena Colatrella as Director | Mgmt | For | For | For |
| 5.5 | Reelect Adrienne Fumagalli as Director | Mgmt | For | For | For |
| 5.6 | Reelect Damir Filipovic as Director | Mgmt | For | For | For |
| 5.7 | Reelect Stefan Loacker as Director | Mgmt | For | For | For |
| 5.8 | Reelect Severin Moser as Director | Mgmt | For | For | For |
| 5.9 | Reelect Henry Peter as Director | Mgmt | For | For | For |
| 5.10 | Reelect Martin Schmid as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the (re)election as a director of nomination committee members Monika Buetler, Martin Schmid and Klaus Tschuetscher is warranted due to the lack of diversity on the board. A vote AGAINST their (re)appointments to the compensation committee is also accordingly warranted. A vote FOR the remaining nominees is warranted.* | | | | |
| 5.11 | Reelect Franziska Sauber as Director | Mgmt | For | For | For |
| 5.12 | Reelect Klaus Tschuetscher as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the (re)election as a director of nomination committee members Monika Buetler, Martin Schmid and Klaus Tschuetscher is warranted due to the lack of diversity on the board. A vote AGAINST their (re)appointments to the compensation committee is also accordingly warranted. A vote FOR the remaining nominees is warranted.* | | | | |
| 5.13 | Appoint Monika Buetler as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the (re)election as a director of nomination committee members Monika Buetler, Martin Schmid and Klaus Tschuetscher is warranted due to the lack of diversity on the board. A vote AGAINST their (re)appointments to the compensation committee is also accordingly warranted. A vote FOR the remaining nominees is warranted.* | | | | |
| 5.14 | Reappoint Martin Schmid as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the (re)election as a director of nomination committee members Monika Buetler, Martin Schmid and Klaus Tschuetscher is warranted due to the lack of diversity on the board. A vote AGAINST their (re)appointments to the compensation committee is also accordingly warranted. A vote FOR the remaining nominees is warranted.* | | | | |

## Swiss Life Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5.15 | Reappoint Klaus Tschuetscher as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the (re)election as a director of nomination committee members Monika Buetler, Martin Schmid and Klaus Tschuetscher is warranted due to the lack of diversity on the board. A vote AGAINST their (re)appointments to the compensation committee is also accordingly warranted. A vote FOR the remaining nominees is warranted.* | | | | |
| 6 | Designate Zuercher Rechtsanwaelte AG as Independent Proxy | Mgmt | For | For | For |
| 7 | Ratify PricewaterhouseCoopers AG as Auditors | Mgmt | For | For | For |
| 8 | Approve CHF 19,453.70 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 9 | Transact Other Business (Voting) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.* | | | | |

## Tenable Holdings, Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** TENB
**Record Date:** 03/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 88025T102

**Shares Voted:** 526

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Linda Zecher Higgins | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Linda Higgins and Niloofar Howe given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Niloofar Razi Howe | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Linda Higgins and Niloofar Howe given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Tencent Holdings Limited

**Meeting Date:** 05/14/2025 **Country:** Cayman Islands **Ticker:** 700
**Record Date:** 05/08/2025 **Meeting Type:** Annual
**Primary Security ID:** G87572163

**Shares Voted:** 44,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3a | Elect Li Dong Sheng as Director | Mgmt | For | For | For |
| 3b | Elect Yang Siu Shun as Director | Mgmt | For | For | For |
| 3c | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| 4 | Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 5 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted given that the company has not specified the discount limit for issuances of shares for cash and non-cash consideration.* | | | | |
| 6 | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |

## Terex Corporation

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** TEX
**Record Date:** 03/20/2025 **Meeting Type:** Annual
**Primary Security ID:** 880779103

**Shares Voted:** 1,119

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Paula H. J. Cholmondeley | Mgmt | For | For | For |
| 1b | Elect Director Donald DeFosset | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Simon Meester | Mgmt | For | For | For |
| 1d | Elect Director Sandie O'Connor | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Terex Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Christopher Rossi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Andra Rush | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director David A. Sachs | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Seun Salami | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## The Boston Beer Company, Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** SAM

**Record Date:** 03/19/2025 **Meeting Type:** Annual

**Primary Security ID:** 100557107

**Shares Voted:** 245

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Joseph H. Jordan | Mgmt | For | For | For |
| 1.2 | Elect Director Meghan V. Joyce | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Meghan Joyce and Cynthia (Cindy) Swanson given the board's failure to adequately address the lack of majority support for Joyce at last year's annual meeting. WITHHOLD votes are further warranted for Governance Committee member Meghan Joyce for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Cynthia L. Swanson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Meghan Joyce and Cynthia (Cindy) Swanson given the board's failure to adequately address the lack of majority support for Joyce at last year's annual meeting. WITHHOLD votes are further warranted for Governance Committee member Meghan Joyce for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominee, Joseph (Joe) Jordan, is warranted.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; and - Excessive differentials between CEO pay and the pay of other named executive officers at the firm.* | | | | |

# Universal Music Group NV

**Meeting Date:** 05/14/2025 **Country:** Netherlands **Ticker:** UMG
**Record Date:** 04/16/2025 **Meeting Type:** Annual
**Primary Security ID:** N90313102

**Shares Voted:** 8,955

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1. | Open Meeting | Mgmt | | | |
| 2. | Receive Annual Report | Mgmt | | | |
| 3. | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the remuneration report is below par in relation to market standards, particularly with regard to the insufficient vesting and lack of performance condition on half the LTI, and the total quantum of CEO pay for 2024 is considered to be excessive because it is six times higher than the median of peers. Additionally, the non-financial STI metric lacks disclosure despite the maximum payout, and the TSR metric under the LTI allows for vesting below median, which raises concern.* | | | | |
| 4 | Adopt Financial Statements | Mgmt | For | For | For |
| 5.a. | Receive Explanation on Company's Dividend Policy | Mgmt | | | |
| 5.b | Approve Dividends | Mgmt | For | For | For |
| 6.a. | Approve Discharge of Executive Directors | Mgmt | For | For | For |
| 6.b | Approve Discharge of Non-Executive Directors | Mgmt | For | For | For |
| 7. | Reelect Vincent Vallejo as Executive Director | Mgmt | For | For | For |
| 8.a. | Reelect Sherry Lansing as Non-Executive Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Sherry Lansing is warranted for lack of diversity on the board. A vote AGAINST the election of non-independent nominee and chair of the audit committee Luc Van Os is warranted as the chair of the audit committee is non-independent. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8.b. | Reelect Haim Saban as Non-Executive Director | Mgmt | For | For | For |
| 8.c. | Reelect Luc van Os as Non-Executive Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Sherry Lansing is warranted for lack of diversity on the board. A vote AGAINST the election of non-independent nominee and chair of the audit committee Luc Van Os is warranted as the chair of the audit committee is non-independent. A vote FOR the remaining director nominees is warranted.* | | | | |
| 9. | Approve Remuneration Policy of Executive Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the proposed remuneration policy is below par in relation to market standards, particularly with regard to disclosure of short- and long-term bonus criteria, vague derogation clause, uncapped discretionary award, and excessive severance terms.* | | | | |
| 10.a. | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| 10.b. | Approve Cancellation of Shares | Mgmt | For | For | For |
| 11. | Other Business (Non-Voting) | Mgmt | | | |

## Universal Music Group NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12 | Close Meeting | Mgmt | | | |

## Veralto Corp.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** VLTO
**Record Date:** 03/24/2025 **Meeting Type:** Annual
**Primary Security ID:** 92338C103

**Shares Voted:** 1,727

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Daniel L. Comas | Mgmt | For | For | For |
| 1b | Elect Director Walter G. Lohr, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director John T. Schwieters | Mgmt | For | For | For |
| 1d | Elect Director Cindy L. Wallis-Lage | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4a | Declassify the Board of Directors | Mgmt | For | For | For |
| 4b | Eliminate Supermajority Vote Requirement to Amend Certificate of Incorporation | Mgmt | For | For | For |

## Vertex Pharmaceuticals Incorporated

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** VRTX
**Record Date:** 03/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 92532F100

**Shares Voted:** 2,468

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Sangeeta N. Bhatia | Mgmt | For | For | For |
| 1.2 | Elect Director Lloyd Carney | Mgmt | For | For | For |

## Vertex Pharmaceuticals Incorporated

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Alan Garber | Mgmt | For | For | For |
| 1.4 | Elect Director Reshma Kewalramani | Mgmt | For | For | For |
| 1.5 | Elect Director Michel Lagarde | Mgmt | For | For | For |
| 1.6 | Elect Director Jeffrey M. Leiden | Mgmt | For | For | For |
| 1.7 | Elect Director Diana McKenzie | Mgmt | For | For | For |
| 1.8 | Elect Director Bruce I. Sachs | Mgmt | For | For | For |
| 1.9 | Elect Director Jennifer Schneider | Mgmt | For | For | For |
| 1.10 | Elect Director Nancy Thornberry | Mgmt | For | For | For |
| 1.11 | Elect Director Suketu Upadhyay | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Submit Severance Agreement to Shareholder Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Although current severance arrangements are reasonable, the company does not disclose a policy prohibiting additional cash severance payments beyond a certain level or a mechanism that would require shareholder approval in order for excessive cash severance to be payable. The requested policy would ensure such shareholder protections.* | | | | |

## Wabash National Corporation

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** WNC
**Record Date:** 03/19/2025 **Meeting Type:** Annual
**Primary Security ID:** 929566107

**Shares Voted:** 3,699

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Therese M. Bassett | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director John G. Boss | Mgmt | For | For | For |
| 1c | Elect Director Trent J. Broberg | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Larry J. Magee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Wabash National Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Ann D. Murtlow | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Sudhanshu Priyadarshi | Mgmt | For | For | For |
| 1g | Elect Director Scott K. Sorensen | Mgmt | For | For | For |
| 1h | Elect Director Stuart A. Taylor, II | Mgmt | For | For | For |
| 1i | Elect Director Brent L. Yeagy | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |

## ZoomInfo Technologies Inc.

**Meeting Date:** 05/14/2025 **Country:** USA **Ticker:** ZI
**Record Date:** 03/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 98980F104

**Shares Voted:** 1,950

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Ashley S. Evans | Mgmt | For | For | For |
| 1.2 | Elect Director Robert Keith Giglio | Mgmt | For | For | For |
| 1.3 | Elect Director Alison Gleeson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Alison Gleeson given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Mark Mader | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Adyen NV

**Meeting Date:** 05/15/2025 **Country:** Netherlands **Ticker:** ADYEN
**Record Date:** 04/17/2025 **Meeting Type:** Annual
**Primary Security ID:** N3501V104

## Adyen NV

**Shares Voted:** 96

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1. | Open Meeting | Mgmt | | | |
| 2.a. | Receive Annual Report (Non-Voting) | Mgmt | | | |
| 2.b. | Approve Remuneration Report | Mgmt | For | For | For |
| 2.c. | Adopt Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2.d. | Receive Explanation on Company's Reserves and Dividend Policy | Mgmt | | | |
| 3. | Approve Discharge of Management Board | Mgmt | For | For | For |
| 4. | Approve Discharge of Supervisory Board | Mgmt | For | For | For |
| 5. | Elect Steve van Wyk to Supervisory Board | Mgmt | For | For | For |
| 6. | Grant Board Authority to Issue Shares | Mgmt | For | For | For |
| 7. | Authorize Board to Exclude Preemptive Rights from Share Issuances | Mgmt | For | For | For |
| 8. | Authorize Repurchase of Shares | Mgmt | For | For | For |
| 9.a. | Appoint PricewaterhouseCoopers Accountants N.V. as Auditors | Mgmt | For | For | For |
| 9.b. | Appoint PricewaterhouseCoopers Accountants N.V. as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 10. | Close Meeting | Mgmt | | | |

## Amkor Technology, Inc.

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** AMKR

**Record Date:** 03/20/2025 **Meeting Type:** Annual

**Primary Security ID:** 031652100

**Shares Voted:** 671

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Susan Y. Kim | Mgmt | For | For | For |
| 1b | Elect Director Giel Rutten | Mgmt | For | For | For |

## Amkor Technology, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Douglas A. Alexander | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Roger A. Carolin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Winston J. Churchill | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Daniel Liao | Mgmt | For | For | For |
| 1g | Elect Director John D. Liu | Mgmt | For | For | For |
| 1h | Elect Director MaryFrances McCourt | Mgmt | For | For | For |
| 1i | Elect Director Robert R. Morse | Mgmt | For | For | For |
| 1j | Elect Director Gil C. Tily | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director David N. Watson | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; and - Excessive differentials between CEO pay and the pay of other named executive officers at the firm.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Certificate of Incorporation to Provide for the Exculpation of Officers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company is controlled and decisions regarding the company's response to shareholder litigation would be made by a board that lacks accountability to public shareholders.* | | | | |

## Amphenol Corporation

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** APH

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 032095101

**Shares Voted:** 17,091

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Nancy A. Altobello | Mgmt | For | For | For |

## Amphenol Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director David P. Falck | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Rita S. Lane | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Robert A. Livingston | Mgmt | For | For | For |
| 1.5 | Elect Director Martin H. Loeffler | Mgmt | For | For | For |
| 1.6 | Elect Director R. Adam Norwitt | Mgmt | For | For | For |
| 1.7 | Elect Director Prahlad Singh | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director Anne Clarke Wolff | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company allows for full board discretion in determining the treatment of outstanding upon a change in control* | | | | |
| 4 | Increase Authorized Common Stock | Mgmt | For | For | For |
| 5 | Amend Right to Call Special Meeting | SH | Against | Against | Against |

## AT&T Inc.

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** T

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 00206R102

**Shares Voted:** 36,231

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Scott T. Ford | Mgmt | For | For | For |
| 1.2 | Elect Director William E. Kennard | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Stephen J. Luczo | Mgmt | For | For | For |

## AT&T Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.4 | Elect Director Marissa A. Mayer | Mgmt | For | For | For |
| 1.5 | Elect Director Michael B. McCallister | Mgmt | For | For | For |
| 1.6 | Elect Director Beth E. Mooney | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Matthew K. Rose | Mgmt | For | For | For |
| 1.8 | Elect Director John T. Stankey | Mgmt | For | For | For |
| 1.9 | Elect Director Cynthia B. Taylor | Mgmt | For | For | For |
| 1.10 | Elect Director Luis A. Ubiñas | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## bioMerieux SA

**Meeting Date:** 05/15/2025 **Country:** France **Ticker:** BIM

**Record Date:** 05/13/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** F1149Y232

**Shares Voted:** 316

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Discharge of Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted as the company choose not to submit the auditors' special report on related party transaction to shareholders approval despite the continuation of the animation agreement.* | | | | |
| 4 | Approve Allocation of Income and Dividends of EUR 0.90 per Share | Mgmt | For | For | For |
| 5 | Approve Transaction with bioMérieux India Pvt Ltd | Mgmt | For | For | For |
| 6 | Reelect Marie-Paule Kieny as Director | Mgmt | For | For | For |
| 7 | Reelect Fanny Letier as Director | Mgmt | For | For | For |

# bioMerieux SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Approve Remuneration Policy of Corporate Officers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration policy is warranted because: * The present proposal is deemed to bundle all individual remuneration policies proposed under Items 9, 10 and 11, which is not considered common practice in France; and * Support for this item could imply favorable votes to controversial remuneration policies submitted under Items 9 and 10.* | | | | |
| 9 | Approve Remuneration Policy of Chairman of the Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the remuneration policy applicable to the chairman is warranted because: * If no performance share shall be granted to the chairman in 2025, future grants are not excluded which would go against accepted practices for a non-executive chairman in France; and * Benefits in kind under the proposed policy are not in line with market practice.* | | | | |
| 10 | Approve Remuneration Policy of CEO | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration policy is warranted because: * The base salary of the CEO is increasing but the company's rationale is not compelling; * Disclosure regarding the bonus is below market standards; * The company fails to provide any information on performance criteria attached to the LTIP; * The board can discretionarily pay a termination payment; and * The derogation policy is deemed too broad.* | | | | |
| 11 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |
| 12 | Approve Compensation Report of Corporate Officers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration report is warranted because there is an absence of board responsiveness following shareholders' dissent at the previous AGM while there has been serious concern regarding the poor remuneration practices over the past FYs.* | | | | |
| 13 | Approve Compensation of Alexandre Merieux, Chairman of the Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration is warranted because of the amount paid in respect of benefits in kind to Alexandre Merieux and the lack of rationale justifying this amount.* | | | | |
| 14 | Approve Compensation of Pierre Boulud, CEO | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this remuneration report is warranted because: * The disclosure regarding the bonus is limited; * The Board has slightly increased the payout rate on individual targets on a discretionary basis, with no specific justification; and * There is a lack of disclosure regarding the LTIPs' performance conditions that either were granted or vested during the year under review.* | | | | |
| 15 | Approve Amended Share Purchase Program (MyShare 2025) Reserved for Beneficiaries Employed in the State of California, USA | Mgmt | For | For | For |
| 16 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 17 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |

# bioMerieux SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 18 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights (Rights Issue) up to Aggregate Nominal Amount of EUR 4,210,280 | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes AGAINST Items 18 to 23 are warranted as the possibility of use during a takeover period is not excluded. * Votes AGAINST the authorizations under Items 19, 20, 22 and 25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * Votes AGAINST the authorizations under Items 19 and 20 are warranted as the maximum discount allowed under these authorizations is not disclosed and may exceed the acceptable limit of 10 percent. * A vote FOR the total limit proposed under Item 26 is warranted as it limits shareholder dilution under all authorizations together.* | | | | |
| 19 | Approve Issuance of Equity or Equity-Linked Securities up to 20 Percent of Issued Capital for Private Placements | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes AGAINST Items 18 to 23 are warranted as the possibility of use during a takeover period is not excluded. * Votes AGAINST the authorizations under Items 19, 20, 22 and 25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * Votes AGAINST the authorizations under Items 19 and 20 are warranted as the maximum discount allowed under these authorizations is not disclosed and may exceed the acceptable limit of 10 percent. * A vote FOR the total limit proposed under Item 26 is warranted as it limits shareholder dilution under all authorizations together.* | | | | |
| 20 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 4,210,280 | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes AGAINST Items 18 to 23 are warranted as the possibility of use during a takeover period is not excluded. * Votes AGAINST the authorizations under Items 19, 20, 22 and 25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * Votes AGAINST the authorizations under Items 19 and 20 are warranted as the maximum discount allowed under these authorizations is not disclosed and may exceed the acceptable limit of 10 percent. * A vote FOR the total limit proposed under Item 26 is warranted as it limits shareholder dilution under all authorizations together.* | | | | |
| 21 | Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes AGAINST Items 18 to 23 are warranted as the possibility of use during a takeover period is not excluded. * Votes AGAINST the authorizations under Items 19, 20, 22 and 25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * Votes AGAINST the authorizations under Items 19 and 20 are warranted as the maximum discount allowed under these authorizations is not disclosed and may exceed the acceptable limit of 10 percent. * A vote FOR the total limit proposed under Item 26 is warranted as it limits shareholder dilution under all authorizations together.* | | | | |
| 22 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18, 19, and 20 | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes AGAINST Items 18 to 23 are warranted as the possibility of use during a takeover period is not excluded. * Votes AGAINST the authorizations under Items 19, 20, 22 and 25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * Votes AGAINST the authorizations under Items 19 and 20 are warranted as the maximum discount allowed under these authorizations is not disclosed and may exceed the acceptable limit of 10 percent. * A vote FOR the total limit proposed under Item 26 is warranted as it limits shareholder dilution under all authorizations together.* | | | | |

## bioMerieux SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 23 | Authorize Capital Increase of up to 20 Percent of Issued Capital for Contributions in Kind | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes AGAINST Items 18 to 23 are warranted as the possibility of use during a takeover period is not excluded. * Votes AGAINST the authorizations under Items 19, 20, 22 and 25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * Votes AGAINST the authorizations under Items 19 and 20 are warranted as the maximum discount allowed under these authorizations is not disclosed and may exceed the acceptable limit of 10 percent. * A vote FOR the total limit proposed under Item 26 is warranted as it limits shareholder dilution under all authorizations together.* | | | | |
| 24 | Authorize Capitalization of Reserves of Up to EUR 4,210,280 for Bonus Issue or Increase in Par Value | Mgmt | For | For | For |
| 25 | Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 4,210,280 | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes AGAINST Items 18 to 23 are warranted as the possibility of use during a takeover period is not excluded. * Votes AGAINST the authorizations under Items 19, 20, 22 and 25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * Votes AGAINST the authorizations under Items 19 and 20 are warranted as the maximum discount allowed under these authorizations is not disclosed and may exceed the acceptable limit of 10 percent. * A vote FOR the total limit proposed under Item 26 is warranted as it limits shareholder dilution under all authorizations together.* | | | | |
| 26 | Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 4,210,280 | Mgmt | For | For | For |
| 27 | Amend Articles of Bylaws | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This item merits a vote AGAINST as neutral and negative provisions in these new articles outweigh any positive ones. In addition, the adoption of the new articles does not allow piecemeal voting by shareholders, who are presented with an all-or-nothing choice.* | | | | |
| 28 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

## BlackRock, Inc.

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** BLK

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 09290D101

**Shares Voted:** 478

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Pamela Daley | Mgmt | For | For | For |
| 1b | Elect Director Laurence D. Fink | Mgmt | For | For | For |
| 1c | Elect Director Gregory J. Fleming | Mgmt | For | For | For |

# BlackRock, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1d | Elect Director William E. Ford | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Fabrizio Freda | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Murry S. Gerber | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Margaret "Peggy" L. Johnson | Mgmt | For | For | For |
| 1h | Elect Director Robert S. Kapito | Mgmt | For | For | For |
| 1i | Elect Director Cheryl D. Mills | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1j | Elect Director Kathleen Murphy | Mgmt | For | For | For |
| 1k | Elect Director Amin H. Nasser | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1l | Elect Director Gordon M. Nixon | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1m | Elect Director Adebayo O. Ogunlesi | Mgmt | For | For | For |
| 1n | Elect Director Kristin C. Peck | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1o | Elect Director Charles H. Robbins | Mgmt | For | For | For |
| 1p | Elect Director Hans E. Vestberg | Mgmt | For | For | For |
| 1q | Elect Director Susan L. Wagner | Mgmt | For | For | For |
| 1r | Elect Director Mark Wilson | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: There remains some concern surrounding the nature of the incentive determination process, which is ultimately discretionary and lacks certain key disclosures, such as quantified target goals and per-metric weightings. Additionally, the new CEO carry program may create additional pay complexity going forward. However, these issues have not contributed to a quantitative pay-for-performance misalignment for the year in review. Additionally, the majority of LTI awards vest based on clearly disclosed multi-year goals. Notwithstanding, a vote AGAINST this proposal is warranted due to the high CEO pay relative to company performance compared to the company's peers and high CEO pay in relation to company peer group CEO median pay levels. Furthermore, a vote AGAINST this proposal is warranted in light of the committee's limited response to last year's low say-on-pay vote result. The committee engaged with shareholders and the proxy discloses shareholder feedback. However, the committee's actions in response to the two key topics of shareholder feedback, clarity on NEO pay determinations and one-time awards, do not amount to sufficient responsiveness. New disclosures related to the pay determination process are incremental and the committee did not take any firm actions, nor make any firm commitments, that appear to address concerns surrounding one-time awards.* | | | | |

## BlackRock, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Report on Risks of Stakeholder Capitalism | SH | Against | Against | Against |
| 5 | Require More Director Nominations Than Open Seats | SH | Against | Against | Against |

## Chubb Limited

**Meeting Date:** 05/15/2025 **Country:** Switzerland **Ticker:** CB

**Record Date:** 03/21/2025 **Meeting Type:** Annual

**Primary Security ID:** H1467J104

**Shares Voted:** 7,521

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2.1 | Allocate Disposable Profit | Mgmt | For | For | For |
| 2.2 | Approve Dividend Distribution From Legal Reserves Through Capital Contributions Reserve Subaccount | Mgmt | For | For | For |
| 3 | Approve Discharge of Board of Directors | Mgmt | For | For | For |
| 4.1 | Ratify PricewaterhouseCoopers AG (Zurich) as Statutory Auditor | Mgmt | For | For | For |
| 4.2 | Ratify PricewaterhouseCoopers LLP (United States) as Independent Registered Accounting Firm | Mgmt | For | For | For |
| 4.3 | Ratify BDO AG (Zurich) as Special Audit Firm | Mgmt | For | For | For |
| 5.1 | Elect Director Evan G. Greenberg | Mgmt | For | For | For |
| 5.2 | Elect Director Michael P. Connors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 5.3 | Elect Director Michael G. Atieh | Mgmt | For | For | For |
| 5.4 | Elect Director Nancy K. Buese | Mgmt | For | For | For |
| 5.5 | Elect Director Sheila P. Burke | Mgmt | For | For | For |
| 5.6 | Elect Director Nelson J. Chai | Mgmt | For | For | For |

# Chubb Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5.7 | Elect Director Michael L. Corbat | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 5.8 | Elect Director Fred Hu | Mgmt | For | For | For |
| 5.9 | Elect Director Robert J. Hugin | Mgmt | For | For | For |
| 5.10 | Elect Director Robert W. Scully | Mgmt | For | For | For |
| 5.11 | Elect Director Theodore E. Shasta | Mgmt | For | For | For |
| 5.12 | Elect Director David H. Sidwell | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 5.13 | Elect Director Olivier Steimer | Mgmt | For | For | For |
| 5.14 | Elect Director Frances F. Townsend | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 6 | Elect Evan G. Greenberg as Board Chairman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Evan G. Greenberg as board chair is warranted because he serves as combined CEO/chair.* | | | | |
| 7.1 | Elect Michael P. Connors as Member of the Compensation Committee | Mgmt | For | For | For |
| 7.2 | Elect Michael L. Corbat as Member of the Compensation Committee | Mgmt | For | For | For |
| 7.3 | Elect David H. Sidwell as Member of the Compensation Committee | Mgmt | For | For | For |
| 7.4 | Elect Frances F. Townsend as Member of the Compensation Committee | Mgmt | For | For | For |
| 8 | Designate Homburger AG as Independent Proxy | Mgmt | For | For | For |
| 9 | Approve Renewal of a Capital Band for Authorized Share Capital Increases and Reductions | Mgmt | For | For | For |
| 10.1 | Approve Remuneration of Directors in the Amount of USD 6.5 Million | Mgmt | For | For | For |
| 10.2 | Approve Remuneration of Executive Management in the Amount of USD 78 Million for Fiscal 2026 | Mgmt | For | For | For |
| 10.3 | Approve Remuneration Report | Mgmt | For | For | For |
| 11 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Chubb Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12 | Approve Sustainability Report | Mgmt | For | For | For |
| 13 | Report on GHG Emissions Associated with Underwriting, Insuring, and Investment Activities | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because it would help shareholders better understand the company's climate-related risks from its underwriting, investment, and insurance activities.* | | | | |
| A | Transact Other Business | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted, as proposals which are detrimental to shareholder value may arise without shareholders having the opportunity to make a fully informed vote on the issue.* | | | | |

## Cleveland-Cliffs Inc.

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** CLF

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 185899101

**Shares Voted:** 5,919

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Lourenco Goncalves | Mgmt | For | For | For |
| 1.2 | Elect Director Douglas C. Taylor | Mgmt | For | For | For |
| 1.3 | Elect Director John T. Baldwin | Mgmt | For | For | For |
| 1.4 | Elect Director Ron A. Bloom | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Jane M. Cronin | Mgmt | For | For | For |
| 1.6 | Elect Director Susan M. Green | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Ralph S. Michael, III | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director Ben Oren | Mgmt | For | For | For |
| 1.9 | Elect Director Gabriel Stoliar | Mgmt | For | For | For |
| 1.10 | Elect Director Arlene M. Yocum | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Columbia Banking System, Inc.

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** COLB
**Record Date:** 03/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 197236102

**Shares Voted:** 1

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Maria M. Pope | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Mark A. Finkelstein | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Eric S. Forrest | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Randal L. Lund | Mgmt | For | For | For |
| 1e | Elect Director Luis F. Machuca | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director S. Mae Fujita Numata | Mgmt | For | For | For |
| 1g | Elect Director John F. Schultz | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Elizabeth W. Seaton | Mgmt | For | For | For |
| 1i | Elect Director Clint E. Stein | Mgmt | For | For | For |
| 1j | Elect Director Hilliard C. Terry, III | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director Anddria Varnado | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Commerzbank AG

**Meeting Date:** 05/15/2025 **Country:** Germany **Ticker:** CBK
**Record Date:** 04/23/2025 **Meeting Type:** Annual
**Primary Security ID:** D172W1279

# Commerzbank AG

**Shares Voted:** 9,432

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting) | Mgmt | | | |
| 2 | Approve Allocation of Income and Dividends of EUR 0.65 per Share | Mgmt | For | For | For |
| 3.1 | Approve Discharge of Management Board Member Bettina Orlopp for Fiscal Year 2024 | Mgmt | For | For | For |
| 3.2 | Approve Discharge of Management Board Member Manfred Knof (until Sep. 30, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| 3.3 | Approve Discharge of Management Board Member Michael Kotzbauer (from Oct. 1, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| 3.4 | Approve Discharge of Management Board Member Sabine MInarsky for Fiscal Year 2024 | Mgmt | For | For | For |
| 3.5 | Approve Discharge of Management Board Member Joerg Oliveri del Castillo-Schulz (until June 30, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| 3.6 | Approve Discharge of Management Board Member Thomas Schaufler for Fiscal Year 2024 | Mgmt | For | For | For |
| 3.7 | Approve Discharge of Management Board Member Bernhard Spalt for Fiscal Year 2024 | Mgmt | For | For | For |
| 3.8 | Approve Discharge of Management Board Member Christiane Vorspel-Rüter (from Sep. 1, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.1 | Approve Discharge of Supervisory Board Member Jens Weidmann for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.2 | Approve Discharge of Supervisory Board Member Uwe Tschaege for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.3 | Approve Discharge of Supervisory Board Member Heike Anscheit for Fiscal Year 2024 | Mgmt | For | For | For |

# Commerzbank AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.4 | Approve Discharge of Supervisory Board Member Gunnar de Buhr for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.5 | Approve Discharge of Supervisory Board Member Harald Christ for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.6 | Approve Discharge of Supervisory Board Member Frank Czichowski for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.7 | Approve Discharge of Supervisory Board Member Sabine Dietrich for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.8 | Approve Discharge of Supervisory Board Member Jutta Doenges for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.9 | Approve Discharge of Supervisory Board Member Kerstin Jerchel (until April 30, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.10 | Approve Discharge of Supervisory Board Member Burkhard Keese for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.11 | Approve Discharge of Supervisory Board Member Maxi Leuchters for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.12 | Approve Discharge of Supervisory Board Member Daniela Mattheus for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.13 | Approve Discharge of Supervisory Board Member Nina Olderdissen for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.14 | Approve Discharge of Supervisory Board Member Sandra Persiehl for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.15 | Approve Discharge of Supervisory Board Member Michael Schramm for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.16 | Approve Discharge of Supervisory Board Member Caroline Seifert for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.17 | Approve Discharge of Supervisory Board Member Gertrude Tumpel-Gugerell for Fiscal Year 2024 | Mgmt | For | For | For |

# Commerzbank AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.18 | Approve Discharge of Supervisory Board Member Sascha Uebel for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.19 | Approve Discharge of Supervisory Board Member Frederik Werning (until April 30, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.20 | Approve Discharge of Supervisory Board Member Frank Westhoff for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.21 | Approve Discharge of Supervisory Board Member Stefan Wittmann for Fiscal Year 2024 | Mgmt | For | For | For |
| 5.1 | Ratify KPMG AG as Auditors for Fiscal Year 2025 | Mgmt | For | For | For |
| 5.2 | Ratify KPMG AG as Auditors for the Review of Interim Financial Statements for the Period from Dec. 31, 2025, until 2026 AGM | Mgmt | For | For | For |
| 5.3 | Appoint KPMG AG as Auditor for Sustainability Reporting for Fiscal Year 2025 | Mgmt | For | For | For |
| 6 | Approve Remuneration Report | Mgmt | For | For | For |
| 7 | Approve Management Board Remuneration Policy | Mgmt | For | For | For |
| 8 | Approve Supervisory Board Remuneration Policy | Mgmt | For | For | For |
| 9.1 | Elect Sabine Lautenschlaeger-Peiter to the Supervisory Board | Mgmt | For | For | For |
| 9.2 | Elect Michael Gorriz to the Supervisory Board | Mgmt | For | For | For |
| 10 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 11 | Authorize Use of Financial Derivatives when Repurchasing Shares | Mgmt | For | For | For |
| 12 | Approve Virtual-Only Shareholder Meetings Until 2027 | Mgmt | For | For | For |
| 13 | Approve Affiliation Agreement with Commerz Direktservice GmbH | Mgmt | For | For | For |

## Commerzbank AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 14 | Voting Instructions for Motions or Nominations by Shareholders that are not Made Accessible Before the AGM and that are Made or Amended in the Course of the AGM | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new or modified motions are introduced by shareholders at the AGM that have not been made accessible beforehand. * The content of any new items or counterproposals is not known at this time. Thus, shareholder proposals filed at the AGM cannot be properly evaluated and acted upon by shareholders voting via proxy, which effectively disenfranchises them.* | | | | |

## CVS Health Corporation

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** CVS

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 126650100

**Shares Voted:** 4,392

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Fernando Aguirre | Mgmt | For | For | For |
| 1b | Elect Director Jeffrey R. Balser | Mgmt | For | For | For |
| 1c | Elect Director C. David Brown, II | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Alecia A. DeCoudreaux | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Roger N. Farah | Mgmt | For | For | For |
| 1f | Elect Director Anne M. Finucane | Mgmt | For | For | For |
| 1g | Elect Director J. David Joyner | Mgmt | For | For | For |
| 1h | Elect Director J. Scott Kirby | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1i | Elect Director Michael F. Mahoney | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1j | Elect Director Leslie V. Norwalk | Mgmt | For | For | For |
| 1k | Elect Director Larry M. Robbins | Mgmt | For | For | For |
| 1l | Elect Director Guy P. Sansone | Mgmt | For | For | For |

## CVS Health Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1m | Elect Director Douglas H. Shulman | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. Although some concerns exist regarding disclosure under the LTI program, annual and long-term incentives were sufficiently performance-based, PSUs were entirely tied to multi-year metrics, and below-target payouts were aligned with performance. In addition, the new CEO's promotional grant, while relatively large, was entirely in premium-priced appreciation awards. These factors mitigate the pay-for-performance misalignment for the year under review. However, a problematic pay practice has been identified with respect to the former CEO's severance arrangements. Specifically, in connection with the CEO's termination, the company entered into a new agreement that enhanced the treatment of her outstanding equity awards, allowing all of the awards to continue vesting. The enhanced treatment has the potential to add significant additional value and is not supported by a compelling rationale.* | | | | |
| 4 | Reduce Ownership Threshold for Shareholders to Request Action by Written Consent | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. A reduction in the ownership threshold would provide a more meaningful written consent right for shareholders.* | | | | |

## Dropbox, Inc.

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** DBX

**Record Date:** 03/20/2025 **Meeting Type:** Annual

**Primary Security ID:** 26210C104

**Shares Voted:** 915

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Lisa Campbell | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Lisa Campbell and Paul Jacobs given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents, the pop-up classified board, and the multi-class capital structure, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for Campbell and Jacobs due to the company's decision to obtain approval of the reincorporation to Nevada via written consent, foregoing the transparency of a shareholder meeting. WITHHOLD votes are warranted for Andrew Houston as his ownership of the supervoting shares provides him with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Andrew W. Houston | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Lisa Campbell and Paul Jacobs given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents, the pop-up classified board, and the multi-class capital structure, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for Campbell and Jacobs due to the company's decision to obtain approval of the reincorporation to Nevada via written consent, foregoing the transparency of a shareholder meeting. WITHHOLD votes are warranted for Andrew Houston as his ownership of the supervoting shares provides him with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |

## Dropbox, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Paul E. Jacobs | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Lisa Campbell and Paul Jacobs given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents, the pop-up classified board, and the multi-class capital structure, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for Campbell and Jacobs due to the company's decision to obtain approval of the reincorporation to Nevada via written consent, foregoing the transparency of a shareholder meeting. WITHHOLD votes are warranted for Andrew Houston as his ownership of the supervoting shares provides him with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Warren Jenson | Mgmt | For | For | For |
| 1.5 | Elect Director Andrew Moore | Mgmt | For | For | For |
| 1.6 | Elect Director Abhay Parasnis | Mgmt | For | For | For |
| 1.7 | Elect Director Karen Peacock | Mgmt | For | For | For |
| 1.8 | Elect Director Michael Seibel | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| 5 | Approve Vesting Provisions on Class B Common Stock | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from a collapse of the dual class capital structure.* | | | | |

## Euronext NV

**Meeting Date:** 05/15/2025 **Country:** Netherlands **Ticker:** ENX

**Record Date:** 04/17/2025 **Meeting Type:** Annual

**Primary Security ID:** N3113K397

**Shares Voted:** 641

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1. | Open Meeting | Mgmt | | | |
| 2. | Presentation by CEO | Mgmt | | | |
| 3.a. | Receive Explanation on Company's Reserves and Dividend Policy | Mgmt | | | |
| 3.b. | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted as there are significant concerns regarding the upward discretionary adjustment of the TSR metric outcome. For the CEO, this adjustment had an impact of a value of approximately EUR 840,000 on the total LTI vesting. Furthermore, the company failed to provide a response to the overwhelming dissent on the previous year's remuneration report vote, where less than 45 percent of shareholder voted in favor.* | | | | |

## Euronext NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.c. | Adopt Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3.d. | Approve Dividends | Mgmt | For | For | For |
| 3.e. | Approve Discharge of Management Board | Mgmt | For | For | For |
| 3.f. | Approve Discharge of Supervisory Board | Mgmt | For | For | For |
| 4.a. | Reelect Piero Novelli to Supervisory Board | Mgmt | For | For | For |
| 4.b. | Reelect Olivier Sichel to Supervisory Board | Mgmt | For | For | For |
| 4.c. | Elect Francesca Scaglia to Supervisory Board | Mgmt | For | For | For |
| 5.a. | Reelect Delphine d'Amarzit to Management Board | Mgmt | For | For | For |
| 5.b. | Elect Rene van Vlerken to Management Board | Mgmt | For | For | For |
| 6. | Amend Remuneration Policy for Management Board | Mgmt | For | For | For |
| 7. | Amend Remuneration Policy for Supervisory Board | Mgmt | For | For | For |
| 8. | Ratify KPMG Accountants N.V. as Auditors | Mgmt | For | For | For |
| 9. | Approve Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 10.a. | Grant Board Authority to Issue Shares | Mgmt | For | For | For |
| 10.b. | Authorize Board to Exclude Preemptive Rights from Share Issuances | Mgmt | For | For | For |
| 11. | Authorize Repurchase of Shares | Mgmt | For | For | For |
| 12. | Authorize Board to Grant Rights to French Beneficiaries to Receive Shares | Mgmt | For | For | For |
| 13. | Other Business (Non-Voting) | Mgmt | | | |
| 14. | Close Meeting | Mgmt | | | |

## Games Workshop Group Plc

**Meeting Date:** 05/15/2025 **Country:** United Kingdom **Ticker:** GAW

**Record Date:** 05/13/2025 **Meeting Type:** Special

**Primary Security ID:** G3715N102

## Games Workshop Group Plc

**Shares Voted:** 146

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the remuneration policy is not considered warranted because: * The Company is proposing to make a one-off award for the CEO of 300% of base salary, which is not considered to be supported by cogent rationale. For shareholder awareness, it is also noted that concerns have also been identified in respect of proposed changes to the annual bonus and the introduction of a Triennial Share Award. However, these concerns alone would not have led to an adverse recommendation in the absence of the one-off award.* | | | | |
| 2 | Approve Share Awards Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is considered warranted for the Share Awards Plan because: * It facilitates a material one-off award of restricted shares to the CEO, which has not been supported by cogent rationale.* | | | | |

## Herc Holdings Inc.

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** HRI

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 42704L104

**Shares Voted:** 334

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Patrick D. Campbell | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Lawrence H. Silber | Mgmt | For | For | For |
| 1c | Elect Director James H. Browning | Mgmt | For | For | For |
| 1d | Elect Director Shari L. Burgess | Mgmt | For | For | For |
| 1e | Elect Director Jean K. Holley | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Michael A. Kelly | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Rakesh Sachdev | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

# Hiscox Ltd.

**Meeting Date:** 05/15/2025 **Country:** Bermuda **Ticker:** HSX

**Record Date:** 05/13/2025 **Meeting Type:** Annual

**Primary Security ID:** G4593F138

**Shares Voted:** 1,397

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Increase in the Maximum Aggregate Fees Payable to Directors | Mgmt | For | For | For |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| 5 | Approve Scrip Dividend Scheme | Mgmt | For | For | For |
| 6 | Authorise the Directors to Capitalise Sums in Connection with the Scrip Dividend Scheme | Mgmt | For | For | For |
| 7 | Elect Lynne Biggar as Director | Mgmt | For | For | For |
| 8 | Elect June Yee Felix as Director | Mgmt | For | For | For |
| 9 | Elect Jane Guyett as Director | Mgmt | For | For | For |
| 10 | Re-elect Beth Boucher as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Colin Keogh, Mary Boucher, DonnaLee (Donna) DeMaio, Michael Goodwin, Thomas Huerlimann and Constantinos (Costas) Miranthis is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 11 | Re-elect Paul Cooper as Director | Mgmt | For | For | For |
| 12 | Re-elect Donna DeMaio as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Colin Keogh, Mary Boucher, DonnaLee (Donna) DeMaio, Michael Goodwin, Thomas Huerlimann and Constantinos (Costas) Miranthis is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 13 | Re-elect Michael Goodwin as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Colin Keogh, Mary Boucher, DonnaLee (Donna) DeMaio, Michael Goodwin, Thomas Huerlimann and Constantinos (Costas) Miranthis is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 14 | Re-elect Thomas Huerlimann as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Colin Keogh, Mary Boucher, DonnaLee (Donna) DeMaio, Michael Goodwin, Thomas Huerlimann and Constantinos (Costas) Miranthis is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 15 | Re-elect Hamayou Akbar Hussain as Director | Mgmt | For | For | For |

## Hiscox Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 16 | Re-elect Colin Keogh as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Colin Keogh, Mary Boucher, DonnaLee (Donna) DeMaio, Michael Goodwin, Thomas Huerlimann and Constantinos (Costas) Miranthis is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 17 | Re-elect Constantinos Miranthis as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Colin Keogh, Mary Boucher, DonnaLee (Donna) DeMaio, Michael Goodwin, Thomas Huerlimann and Constantinos (Costas) Miranthis is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.* | | | | |
| 18 | Re-elect Joanne Musselle as Director | Mgmt | For | For | For |
| 19 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 20 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 21 | Authorise Issue of Equity | Mgmt | For | For | For |
| 22 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 23 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 24 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |

## Invitation Homes Inc.

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** INVH

**Record Date:** 03/20/2025 **Meeting Type:** Annual

**Primary Security ID:** 46187W107

**Shares Voted:** 4,825

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Michael D. Fascitelli | Mgmt | For | For | For |
| 1.2 | Elect Director Dallas B. Tanner | Mgmt | For | For | For |
| 1.3 | Elect Director Jana Cohen Barbe | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director H. Wyman Howard, III | Mgmt | For | For | For |

## Invitation Homes Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.5 | Elect Director Jeffrey E. Kelter | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.6 | Elect Director Kellyn Smith Kenny | Mgmt | For | For | For |
| 1.7 | Elect Director Joseph D. Margolis | Mgmt | For | For | For |
| 1.8 | Elect Director John B. Rhea | Mgmt | For | For | For |
| 1.9 | Elect Director Frances Aldrich Sevilla-Sacasa | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.10 | Elect Director Keith D. Taylor | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |

## KeyCorp

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** KEY

**Record Date:** 03/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 493267108

**Shares Voted:** 33,667

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Jacqueline L. Allard | Mgmt | For | For | For |
| 1.2 | Elect Director Alexander M. Cutler | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director H. James Dallas | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Elizabeth R. Gile | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Ruth Ann M. Gillis | Mgmt | For | For | For |
| 1.6 | Elect Director Christopher M. Gorman | Mgmt | For | For | For |

## KeyCorp

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.7 | Elect Director Robin N. Hayes | Mgmt | For | For | For |
| 1.8 | Elect Director Carlton L. Highsmith | Mgmt | For | For | For |
| 1.9 | Elect Director Richard J. Hipple | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.10 | Elect Director Somesh Khanna | Mgmt | For | For | For |
| 1.11 | Elect Director Devina A. Rankin | Mgmt | For | For | For |
| 1.12 | Elect Director Barbara R. Snyder | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.13 | Elect Director Richard J. Tobin | Mgmt | For | For | For |
| 1.14 | Elect Director Todd J. Vasos | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.15 | Elect Director David K. Wilson | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted, due to an unmitigated pay-for-performance misalignment. The STI program lacks fulsome disclosure of the operational excellence metric and additional disclosure deficiencies are noted with the relative metric. Additionally, the weighting of quantified financial metrics with transparent goals was reduced year-over-year. Annual LTI awards are majority performance-based and off-cycle equity awards are entirely performance-conditioned. However, significant disclosure concerns are identified, as the proxy does not disclose forward-looking goals for either the annual or off-cycle grants and closing-cycle goal disclosure indicates a relative metric target that is not particularly rigorous. Additionally, the performance period for the off-cycle awards is relatively short.* | | | | |

## Labcorp Holdings Inc.

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** LH
**Record Date:** 03/20/2025 **Meeting Type:** Annual
**Primary Security ID:** 504922105

**Shares Voted:** 882

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Kerrii B. Anderson | Mgmt | For | For | For |
| 1b | Elect Director Jeffrey A. Davis | Mgmt | For | For | For |
| 1c | Elect Director D. Gary Gilliland | Mgmt | For | For | For |
| 1d | Elect Director Kirsten M. Kliphouse | Mgmt | For | For | For |

## Labcorp Holdings Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Garheng Kong | Mgmt | For | For | For |
| 1f | Elect Director Peter M. Neupert | Mgmt | For | For | For |
| 1g | Elect Director Richelle P. Parham | Mgmt | For | For | For |
| 1h | Elect Director Paul B. Rothman | Mgmt | For | For | For |
| 1i | Elect Director Adam H. Schechter | Mgmt | For | For | For |
| 1j | Elect Director Kathryn E. Wengel | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Approve Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| 5 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Lloyds Banking Group Plc

**Meeting Date:** 05/15/2025 **Country:** United Kingdom **Ticker:** LLOY

**Record Date:** 05/13/2025 **Meeting Type:** Annual

**Primary Security ID:** G5533W248

**Shares Voted:** 908,529

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Re-elect Sir Robin Budenberg as Director | Mgmt | For | For | For |
| 3 | Re-elect Charlie Nunn as Director | Mgmt | For | For | For |
| 4 | Elect Nathan Bostock as Director | Mgmt | For | For | For |
| 5 | Re-elect William Chalmers as Director | Mgmt | For | For | For |
| 6 | Re-elect Sarah Legg as Director | Mgmt | For | For | For |
| 7 | Re-elect Amanda Mackenzie as Director | Mgmt | For | For | For |
| 8 | Re-elect Harmeen Mehta as Director | Mgmt | For | For | For |
| 9 | Re-elect Cathy Turner as Director | Mgmt | For | For | For |
| 10 | Re-elect Scott Wheway as Director | Mgmt | For | For | For |

## Lloyds Banking Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Re-elect Catherine Woods as Director | Mgmt | For | For | For |
| 12 | Approve Remuneration Report | Mgmt | For | For | For |
| 13 | Approve Final Dividend | Mgmt | For | For | For |
| 14 | Reappoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| 15 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 16 | Approve Amendments to the Rules of Lloyds Banking Group plc Long Term Incentive Plan, Lloyds Banking Group plc Deferred Bonus Plan, Lloyds Banking Group plc Long-Term Share Plan, and the Lloyds Banking Group plc Executive Group Ownership Share Plan 2016 | Mgmt | For | For | For |
| 17 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity in Relation to the Issue of Regulatory Capital Convertible Instruments | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 21 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 22 | Authorise Issue of Equity without Pre-Emptive Rights in Relation to the Issue of Regulatory Capital Convertible Instruments | Mgmt | For | For | For |
| 23 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 24 | Authorise Market Purchase of Preference Shares | Mgmt | For | For | For |
| 25 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Marsh & McLennan Companies, Inc.

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** MMC

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 571748102

## Marsh & McLennan Companies, Inc.

**Shares Voted:** 4,846

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Anthony K. Anderson | Mgmt | For | For | For |
| 1b | Elect Director John Q. Doyle | Mgmt | For | For | For |
| 1c | Elect Director H. Edward Hanway | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Judith Hartmann | Mgmt | For | For | For |
| 1e | Elect Director Deborah C. Hopkins | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Tamara Ingram | Mgmt | For | For | For |
| 1g | Elect Director Jane H. Lute | Mgmt | For | For | For |
| 1h | Elect Director Steven A. Mills | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1i | Elect Director Morton O. Schapiro | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1j | Elect Director Jan Siegmund | Mgmt | For | For | For |
| 1k | Elect Director Lloyd M. Yates | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; and - High CEO pay relative to company performance compared to the company's peers. It is also noted that there are some disclosure concerns raised in the STI, however, pay programs are predominantly performance-based. The STI financial metric and modifier requires annual growth for target level achievement and LTI awards utilize multi-year performance periods and forward-looking goals, and closing-cycle award results are disclosed.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## Martin Marietta Materials, Inc.

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** MLM

**Record Date:** 03/07/2025 **Meeting Type:** Annual

**Primary Security ID:** 573284106

## Martin Marietta Materials, Inc.

**Shares Voted:** 797

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Dorothy M. Ables | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Dorothy Ables, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Sue W. Cole | Mgmt | For | For | For |
| 1.3 | Elect Director Anthony R. Foxx | Mgmt | For | For | For |
| 1.4 | Elect Director John J. Koraleski | Mgmt | For | For | For |
| 1.5 | Elect Director Mary T. Mack | Mgmt | For | For | For |
| 1.6 | Elect Director C. Howard Nye | Mgmt | For | For | For |
| 1.7 | Elect Director Laree E. Perez | Mgmt | For | For | For |
| 1.8 | Elect Director Thomas H. Pike | Mgmt | For | For | For |
| 1.9 | Elect Director Donald W. Slager | Mgmt | For | For | For |
| 1.10 | Elect Director David C. Wajsgras | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * The majority of equity awards to the CEO are not tied to performance-contingent pay elements; * High CEO pay relative to company performance compared to the company's peers; * High CEO pay in relation to company peer group CEO median pay levels; and * Excessive differentials between CEO pay and the pay of other named executive officers at the firm.* | | | | |
| 4 | Approve Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |

## Mirion Technologies, Inc.

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** MIR

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 60471A101

**Shares Voted:** 894

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Thomas D. Logan | Mgmt | For | For | For |
| 1.2 | Elect Director Kenneth C. Bockhorst | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Mirion Technologies, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Robert A. Cascella | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Steven W. Etzel | Mgmt | For | For | For |
| 1.5 | Elect Director Lawrence D. Kingsley | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.6 | Elect Director John W. Kuo | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Jody A. Markopoulos | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director Sheila Rege | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche, LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 41.14 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Morgan Stanley

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** MS

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 617446448

**Shares Voted:** 24,094

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Megan Butler | Mgmt | For | For | For |
| 1b | Elect Director Thomas H. Glocer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Robert H. Herz | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Erika H. James | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Morgan Stanley

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Hironori Kamezawa | Mgmt | For | For | For |
| 1f | Elect Director Shelley B. Leibowitz | Mgmt | For | For | For |
| 1g | Elect Director Jami Miscik | Mgmt | For | For | For |
| 1h | Elect Director Masato Miyachi | Mgmt | For | For | For |
| 1i | Elect Director Dennis M. Nally | Mgmt | For | For | For |
| 1j | Elect Director Douglas L. Peterson | Mgmt | For | For | For |
| 1k | Elect Director Edward Pick | Mgmt | For | For | For |
| 1l | Elect Director Mary L. Schapiro | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1m | Elect Director Perry M. Traquina | Mgmt | For | For | For |
| 1n | Elect Director Rayford Wilkins, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The three-year average burn rate is excessive; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and - The plan permits liberal recycling of shares* | | | | |
| 5 | Report Annually on Energy Supply Ratio | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as it would help shareholders better evaluate the company's management of climate risks from its lending and underwriting activities.* | | | | |

## Motorola Solutions, Inc.

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** MSI

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 620076307

**Shares Voted:** 3,561

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Gregory Q. Brown | Mgmt | For | For | For |
| 1b | Elect Director Nicole Anasenes | Mgmt | For | For | For |

## Motorola Solutions, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Kenneth D. Denman | Mgmt | For | For | For |
| 1d | Elect Director Ayanna M. Howard | Mgmt | For | For | For |
| 1e | Elect Director Elizabeth D. Mann | Mgmt | For | For | For |
| 1f | Elect Director Gregory K. Mondre | Mgmt | For | For | For |
| 1g | Elect Director Joseph M. Tucci | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Next Plc

**Meeting Date:** 05/15/2025 **Country:** United Kingdom **Ticker:** NXT

**Record Date:** 05/13/2025 **Meeting Type:** Annual

**Primary Security ID:** G6500M106

**Shares Voted:** 3,018

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Management Proposals | Mgmt | | | |
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| 4 | Elect Jonathan Blanchard as Director | Mgmt | For | For | For |
| 5 | Re-elect Jonathan Bewes as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Roney, Jonathan Bewes, Venetia Butterfield, Soumen Das, Thomas (Tom) Hall, Dame Tristia Harrison and Amy Stirling is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 6 | Re-elect Venetia Butterfield as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Roney, Jonathan Bewes, Venetia Butterfield, Soumen Das, Thomas (Tom) Hall, Dame Tristia Harrison and Amy Stirling is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 7 | Re-elect Soumen Das as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Roney, Jonathan Bewes, Venetia Butterfield, Soumen Das, Thomas (Tom) Hall, Dame Tristia Harrison and Amy Stirling is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |

# Next Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Re-elect Tom Hall as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Roney, Jonathan Bewes, Venetia Butterfield, Soumen Das, Thomas (Tom) Hall, Dame Tristia Harrison and Amy Stirling is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 9 | Re-elect Dame Tristia Harrison as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Roney, Jonathan Bewes, Venetia Butterfield, Soumen Das, Thomas (Tom) Hall, Dame Tristia Harrison and Amy Stirling is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 10 | Re-elect Richard Papp as Director | Mgmt | For | For | For |
| 11 | Re-elect Michael Roney as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Roney, Jonathan Bewes, Venetia Butterfield, Soumen Das, Thomas (Tom) Hall, Dame Tristia Harrison and Amy Stirling is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 12 | Re-elect Jane Shields as Director | Mgmt | For | For | For |
| 13 | Re-elect Jeremy Stakol as Director | Mgmt | For | For | For |
| 14 | Re-elect Amy Stirling as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Michael (Mike) Roney, Jonathan Bewes, Venetia Butterfield, Soumen Das, Thomas (Tom) Hall, Dame Tristia Harrison and Amy Stirling is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 15 | Re-elect Lord Wolfson as Director | Mgmt | For | For | For |
| 16 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 17 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 18 | Approve Long Term Incentive Plan | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 21 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 22 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 23 | Authorise Off-Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 24 | Adopt New Articles of Association | Mgmt | For | For | For |
| 25 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Next Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Shareholder Proposal | Mgmt | | | |
| 26 | Approve ShareAction Requisitioned Resolution | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is considered warranted. Greater transparency on the company's workforce compensation practices, including alignment with the real living wage, would help shareholders assess how the company is working to provide its workforce with income sufficient to meet their subsistence needs and ensure the firm's wage practices are reasonable, fair and equitable. Furthermore, it would enable shareholders to better assess the company's management of risks related to compensation and workforce practices.* | | | | |

## NN Group NV

**Meeting Date:** 05/15/2025 **Country:** Netherlands **Ticker:** NN

**Record Date:** 04/17/2025 **Meeting Type:** Annual

**Primary Security ID:** N64038107

**Shares Voted:** 9,585

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1. | Open Meeting | Mgmt | | | |
| 2. | Receive Annual Report | Mgmt | | | |
| 3. | Receive Explanation on Sustainability | Mgmt | | | |
| 4 | Approve Remuneration Report | Mgmt | For | For | For |
| 5.A. | Adopt Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 5.B. | Receive Explanation on Company's Dividend Policy | Mgmt | | | |
| 5.C. | Approve Dividends | Mgmt | For | For | For |
| 6.A. | Approve Discharge of Executive Board | Mgmt | For | For | For |
| 6.B. | Approve Discharge of Supervisory Board | Mgmt | For | For | For |
| 7.A. | Reelect Inga Beale to Supervisory Board | Mgmt | For | For | For |
| 7.B. | Reelect Rob Lelieveld to Supervisory Board | Mgmt | For | For | For |
| 7.C. | Reelect Cecilia Reyes to Supervisory Board | Mgmt | For | For | For |
| 8. | Amend Level of the Fixed Annual Fee for the Chair of the Supervisory Board | Mgmt | For | For | For |
| 9.A. | Appoint KPMG Accountants N.V. as Auditor for Sustainability Reporting for FY 2025 | Mgmt | For | For | For |

## NN Group NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9.B. | Ratify EY Accountants B.V. as Auditors | Mgmt | For | For | For |
| 9.C. | Appoint EY Accountants B.V. as Auditor for Sustainability Reporting for FY 2026 through 2029 | Mgmt | For | For | For |
| 10Ai | Grant Board Authority to Issue Shares | Mgmt | For | For | For |
| 10Aii | Authorize Board to Exclude Preemptive Rights from Share Issuances | Mgmt | For | For | For |
| 10.B. | Grant Board Authority to Issue Shares in Connection with a Rights Issue | Mgmt | For | For | For |
| 11. | Authorize Repurchase of Shares | Mgmt | For | For | For |
| 12. | Approve Reduction in Share Capital through Cancellation of Shares | Mgmt | For | For | For |
| 13. | Close Meeting | Mgmt | | | |

## ON Semiconductor Corporation

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** ON

**Record Date:** 03/18/2025 **Meeting Type:** Annual

**Primary Security ID:** 682189105

**Shares Voted:** 1,893

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Alan Campbell | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Susan K. Carter | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Thomas L. Deitrich | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Hassane El-Khoury | Mgmt | For | For | For |
| 1e | Elect Director Bruce E. Kiddoo | Mgmt | For | For | For |
| 1f | Elect Director Paul A. Mascarenas | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## ON Semiconductor Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director Gregory L. Waters | Mgmt | For | For | For |
| 1h | Elect Director Christine Y. Yan | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## O'Reilly Automotive, Inc.

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** ORLY

**Record Date:** 03/06/2025 **Meeting Type:** Annual

**Primary Security ID:** 67103H107

**Shares Voted:** 505

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Greg Henslee | Mgmt | For | For | For |
| 1b | Elect Director David O'Reilly | Mgmt | For | For | For |
| 1c | Elect Director Thomas T. Hendrickson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Kimberly A. deBeers | Mgmt | For | For | For |
| 1e | Elect Director Gregory D. Johnson | Mgmt | For | For | For |
| 1f | Elect Director John R. Murphy | Mgmt | For | For | For |
| 1g | Elect Director Dana M. Perlman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Maria A. Sastre | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Fred Whitfield | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |
| 3 | Increase Authorized Common Stock | Mgmt | For | For | For |

## O'Reilly Automotive, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 5 | Amend Clawback Policy | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure on the company's recoupment of incentive pay to any NEO due to conduct or negligence would benefit shareholders.* | | | | |

## Otis Worldwide Corporation

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** OTIS

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 68902V107

**Shares Voted:** 3,097

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Thomas A. Bartlett | Mgmt | For | For | For |
| 1b | Elect Director Jeffrey H. Black | Mgmt | For | For | For |
| 1c | Elect Director Jill C. Brannon | Mgmt | For | For | For |
| 1d | Elect Director Nelda J. Connors | Mgmt | For | For | For |
| 1e | Elect Director Kathy Hopinkah Hannan | Mgmt | For | For | For |
| 1f | Elect Director Shailesh G. Jejurikar | Mgmt | For | For | For |
| 1g | Elect Director Christopher J. Kearney | Mgmt | For | For | For |
| 1h | Elect Director Judith F. Marks | Mgmt | For | For | For |
| 1i | Elect Director Margaret M. V. Preston | Mgmt | For | For | For |
| 1j | Elect Director Shelley Stewart, Jr. | Mgmt | For | For | For |
| 1k | Elect Director John H. Walker | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * High CEO pay relative to company performance compared to the company's peers; and * High CEO pay in relation to company peer group CEO median pay levels. Although the annual and long-term incentive programs are sufficiently performance-based, significant concern is also raised regarding the magnitude of a retention award granted to the CEO. A significant portion of the CEO's retention grant is time-based and the performance measures are the same as those used in the annual LTI program. Additionally, two other special awards were granted in FY24 that entirely lack performance criteria.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Otis Worldwide Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Report on Political Contributions and Expenditures | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. The company's disclosures relating to its direct and indirect political contributions are somewhat limited. In addition, based on the current disclosure, it is somewhat unclear if the company's political activities are exclusively administered through its PAC or if the company also makes separate political contributions. It is also unclear if the company's disclosed list of membership associations is comprehensive, and the company does not provide the amount of dues paid to each organization.* | | | | |

## Power Integrations, Inc.

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** POWI

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 739276103

**Shares Voted:** 197

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Wendy Arienzo | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Balu Balakrishnan | Mgmt | For | For | For |
| 1.3 | Elect Director Nicholas E. Brathwaite | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Anita Ganti | Mgmt | For | For | For |
| 1.5 | Elect Director Nancy Gioia | Mgmt | For | For | For |
| 1.6 | Elect Director Balakrishnan S. Iyer | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Gregg Lowe | Mgmt | For | For | For |
| 1.8 | Elect Director Ravi Vig | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Eliminate Supermajority Vote Requirement | Mgmt | For | For | For |
| 5 | Amend Restricted Stock Plan | Mgmt | For | For | For |

## Power Integrations, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Require Independent Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.* | | | | |

## Promotora y Operadora de Infraestructura SAB de CV

**Meeting Date:** 05/15/2025 **Country:** Mexico **Ticker:** PINFRA
**Record Date:** 05/07/2025 **Meeting Type:** Ordinary Shareholders
**Primary Security ID:** P7925L103

**Shares Voted:** 22,764

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Cash Dividends of MXN 1 Billion | Mgmt | For | For | For |
| 2 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |

## Quest Diagnostics Incorporated

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** DGX
**Record Date:** 03/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 74834L100

**Shares Voted:** 398

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Robert B. Carter | Mgmt | For | For | For |
| 1.2 | Elect Director James E. Davis | Mgmt | For | For | For |
| 1.3 | Elect Director Luis A. Diaz, Jr. | Mgmt | For | For | For |
| 1.4 | Elect Director Tracey C. Doi | Mgmt | For | For | For |
| 1.5 | Elect Director Vicky B. Gregg | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.6 | Elect Director Wright L. Lassiter, III | Mgmt | For | For | For |
| 1.7 | Elect Director Timothy L. Main | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director Denise M. Morrison | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Quest Diagnostics Incorporated

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.9 | Elect Director Gary M. Pfeiffer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.10 | Elect Director Timothy M. Ring | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; and - Excessive differentials between CEO pay and the pay of other named executive officers at the firm.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Right to Call Special Meeting | SH | Against | Against | Against |

## Shanjin International Gold Co., Ltd.

**Meeting Date:** 05/15/2025 **Country:** China **Ticker:** 000975

**Record Date:** 05/08/2025 **Meeting Type:** Special

**Primary Security ID:** Y1584S103

**Shares Voted:** 24,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | APPROVE REPURCHASE OF THE COMPANY'S SHARES | Mgmt | | | |
| 1.1 | Approve Purpose of the Share Repurchase | Mgmt | For | For | For |
| 1.2 | Approve Repurchase of Shares in Compliance With Relevant Conditions | Mgmt | For | For | For |
| 1.3 | Approve Manner and Price Range of the Share Repurchase | Mgmt | For | For | For |
| 1.4 | Approve Type, Usage, Number, Proportion to the Total Share Capital and Total Amount of Funds Used for Repurchase | Mgmt | For | For | For |
| 1.5 | Approve Source of Funding for Share Repurchase | Mgmt | For | For | For |
| 1.6 | Approve Implementation Period of Share Repurchase | Mgmt | For | For | For |
| 1.7 | Approve Authorization to Handle the Share Repurchase | Mgmt | For | For | For |

## Stantec Inc.

**Meeting Date:** 05/15/2025 **Country:** Canada **Ticker:** STN
**Record Date:** 03/20/2025 **Meeting Type:** Annual
**Primary Security ID:** 85472N109

**Shares Voted:** 9,804

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Douglas K. Ammerman | Mgmt | For | For | For |
| 1.2 | Elect Director Martin A. a Porta | Mgmt | For | For | For |
| 1.3 | Elect Director Shelley A. M. Brown | Mgmt | For | For | For |
| 1.4 | Elect Director Angeline G. Chen | Mgmt | For | For | For |
| 1.5 | Elect Director Richard (Rick) A. Eng | Mgmt | For | For | For |
| 1.6 | Elect Director Gordon (Gord) A. Johnston | Mgmt | For | For | For |
| 1.7 | Elect Director Christopher F. Lopez | Mgmt | For | For | For |
| 1.8 | Elect Director Marie-Lucie Morin | Mgmt | For | For | For |
| 1.9 | Elect Director Celina J. Wang Doka | Mgmt | For | For | For |
| 2 | Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

## Teradata Corporation

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** TDC
**Record Date:** 03/20/2025 **Meeting Type:** Annual
**Primary Security ID:** 88076W103

**Shares Voted:** 591

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Michael P. Gianoni | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Todd E. McElhatton | Mgmt | For | For | For |
| 1c | Elect Director Joanne B. Olsen | Mgmt | For | For | For |

## Teradata Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## The UNITE Group Plc

**Meeting Date:** 05/15/2025 **Country:** United Kingdom **Ticker:** UTG

**Record Date:** 05/13/2025 **Meeting Type:** Annual

**Primary Security ID:** G9283N101

**Shares Voted:** 1,365

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Policy | Mgmt | For | For | For |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| 5 | Re-elect Richard Huntingford as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard Huntingford, Nicola (Nicky) Dulieu, Ilaria del Beato, Thomas (Tom) Jackson, Angela Jain, Ross Paterson, Dame Shirley Pearce and Sir Steve Smith is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6 | Re-elect Joe Lister as Director | Mgmt | For | For | For |
| 7 | Re-elect Michael Burt as Director | Mgmt | For | For | For |
| 8 | Re-elect Ross Paterson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard Huntingford, Nicola (Nicky) Dulieu, Ilaria del Beato, Thomas (Tom) Jackson, Angela Jain, Ross Paterson, Dame Shirley Pearce and Sir Steve Smith is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 9 | Re-elect Ilaria del Beato as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard Huntingford, Nicola (Nicky) Dulieu, Ilaria del Beato, Thomas (Tom) Jackson, Angela Jain, Ross Paterson, Dame Shirley Pearce and Sir Steve Smith is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10 | Re-elect Dame Shirley Pearce as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard Huntingford, Nicola (Nicky) Dulieu, Ilaria del Beato, Thomas (Tom) Jackson, Angela Jain, Ross Paterson, Dame Shirley Pearce and Sir Steve Smith is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## The UNITE Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Re-elect Thomas Jackson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard Huntingford, Nicola (Nicky) Dulieu, Ilaria del Beato, Thomas (Tom) Jackson, Angela Jain, Ross Paterson, Dame Shirley Pearce and Sir Steve Smith is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 12 | Re-elect Sir Steve Smith as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard Huntingford, Nicola (Nicky) Dulieu, Ilaria del Beato, Thomas (Tom) Jackson, Angela Jain, Ross Paterson, Dame Shirley Pearce and Sir Steve Smith is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13 | Re-elect Nicola Dulieu as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard Huntingford, Nicola (Nicky) Dulieu, Ilaria del Beato, Thomas (Tom) Jackson, Angela Jain, Ross Paterson, Dame Shirley Pearce and Sir Steve Smith is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 14 | Re-elect Angela Jain as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Richard Huntingford, Nicola (Nicky) Dulieu, Ilaria del Beato, Thomas (Tom) Jackson, Angela Jain, Ross Paterson, Dame Shirley Pearce and Sir Steve Smith is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 15 | Reappoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| 16 | Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 17 | Approve Performance Share Plan | Mgmt | For | For | For |
| 18 | Approve Employee Share Option Scheme | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 21 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 22 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 23 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Tractor Supply Company

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** TSCO

**Record Date:** 03/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 892356106

## Tractor Supply Company

**Shares Voted:** 2,010

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Joy Brown | Mgmt | For | For | For |
| 1.2 | Elect Director Ricardo ("Rick") Cardenas | Mgmt | For | For | For |
| 1.3 | Elect Director Meg Ham | Mgmt | For | For | For |
| 1.4 | Elect Director André Hawaux | Mgmt | For | For | For |
| 1.5 | Elect Director Denise L. Jackson | Mgmt | For | For | For |
| 1.6 | Elect Director Ramkumar Krishnan | Mgmt | For | For | For |
| 1.7 | Elect Director Edna K. Morris | Mgmt | For | For | For |
| 1.8 | Elect Director Mark J. Weikel | Mgmt | For | For | For |
| 1.9 | Elect Director Harry A. Lawton, III | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; and - Excessive differentials between CEO pay and the pay of other named executive officers at the firm.* | | | | |
| 4 | Amend Certificate of Incorporation to Provide for the Exculpation of Officers and Make Certain Conforming Changes | Mgmt | For | For | For |

## Trinity Industries, Inc.

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** TRN

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 896522109

**Shares Voted:** 1,531

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director William P. Ainsworth | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Robert C. Biesterfeld, Jr. | Mgmt | For | For | For |

## Trinity Industries, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director John J. Diez | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Leldon E. Echols | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Veena M. Lakkundi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director S. Todd Maclin | Mgmt | For | For | For |
| 1g | Elect Director E. Jean Savage | Mgmt | For | For | For |
| 1h | Elect Director Dunia A. Shive | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## TURKCELL Iletisim Hizmetleri AS

**Meeting Date:** 05/15/2025 **Country:** Turkey **Ticker:** TCELL.E

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** M8903B102

**Shares Voted:** 27,805

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Open Meeting and Elect Presiding Council of Meeting | Mgmt | For | For | For |
| 2 | Accept Board Report | Mgmt | For | For | For |
| 3 | Accept Audit Report | Mgmt | For | For | For |
| 4 | Accept Financial Statements | Mgmt | For | For | For |
| 5 | Approve Discharge of Board | Mgmt | For | For | For |
| 6 | Amend Company Articles 4 and 6 | Mgmt | For | For | For |
| 7 | Approve Upper Limit of Donations for 2025 and Receive Information on Donations Made in 2024 | Mgmt | For | For | For |

## TURKCELL Iletisim Hizmetleri AS

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Ratify Director Appointments and Elect Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted in the absence of adequate information on this item.* | | | | |
| 9 | Approve Director Remuneration | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.* | | | | |
| 10 | Ratify External Auditors | Mgmt | For | For | For |
| 11 | Approve Allocation of Income | Mgmt | For | For | For |
| 12 | Approve Donation Policy | Mgmt | For | For | For |
| 13 | Receive Information on Remuneration Policy | Mgmt | | | |
| 14 | Receive Information in Accordance with Article 1.3.6 of Capital Markets Board Corporate Governance Principles | Mgmt | | | |
| 15 | Receive Information on Share Repurchase Program | Mgmt | | | |
| 16 | Approve Share Repurchase Program | Mgmt | For | For | For |
| 17 | Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | Mgmt | For | For | For |
| 18 | Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties | Mgmt | | | |
| 19 | Close Meeting | Mgmt | | | |

## Tutor Perini Corporation

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** TPC
**Record Date:** 03/19/2025 **Meeting Type:** Annual
**Primary Security ID:** 901109108

**Shares Voted:** 2,212

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1A | Elect Director Ronald N. Tutor | Mgmt | For | For | For |
| 1B | Elect Director Gary G. Smalley | Mgmt | For | For | For |
| 1C | Elect Director Peter Arkley | Mgmt | For | For | For |

## Tutor Perini Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1D | Elect Director Jigisha Desai | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1E | Elect Director Sidney J. Feltenstein | Mgmt | For | For | For |
| 1F | Elect Director Robert C. Lieber | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST compensation committee members Robert Lieber, Dennis Oklak, and Shahrokh (Rock) Shah are warranted, given only a limited degree of responsiveness to last year's failed say-on-pay vote.* | | | | |
| 1G | Elect Director Dennis D. Oklak | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST compensation committee members Robert Lieber, Dennis Oklak, and Shahrokh (Rock) Shah are warranted, given only a limited degree of responsiveness to last year's failed say-on-pay vote.* | | | | |
| 1H | Elect Director Raymond R. Oneglia | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1I | Elect Director Dale Anne Reiss | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1J | Elect Director Shahrokh ("Rock") Shah | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST compensation committee members Robert Lieber, Dennis Oklak, and Shahrokh (Rock) Shah are warranted, given only a limited degree of responsiveness to last year's failed say-on-pay vote.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: The compensation committee demonstrated only a limited degree of responsiveness to last year's failed say-on-pay vote. While the comparatively smaller pay for the incoming CEO is a positive development, there were other concerns expressed by shareholders that were not meaningfully addressed. Moreover, there is an unmitigated pay-for-performance misalignment driven by concerning pay decisions relating to the former CEO. These issues include incentive program design and disclosure concerns, additional bonus opportunities on top of already high pay quantum, and high perquisites. Accordingly, a vote AGAINST this proposal is warranted.* | | | | |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## Westinghouse Air Brake Technologies Corporation

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** WAB
**Record Date:** 03/19/2025 **Meeting Type:** Annual
**Primary Security ID:** 929740108

**Shares Voted:** 1,634

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Ann R. Klee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Westinghouse Air Brake Technologies Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Albert J. Neupaver | Mgmt | For | For | For |
| 1c | Elect Director Juan Perez | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Willis Towers Watson Public Limited Company

**Meeting Date:** 05/15/2025 **Country:** Ireland **Ticker:** WTW

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** G96629103

**Shares Voted:** 1,990

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Dame Inga Beale | Mgmt | For | For | For |
| 1b | Elect Director Fumbi Chima | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Stephen Chipman | Mgmt | For | For | For |
| 1d | Elect Director Michael Hammond | Mgmt | For | For | For |
| 1e | Elect Director Carl Hess | Mgmt | For | For | For |
| 1f | Elect Director Jacqueline Hunt | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Paul Reilly | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1h | Elect Director Michelle Swanback | Mgmt | For | For | For |
| 1i | Elect Director Fredric Tomczyk | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify the Appointment of Deloitte & Touche LLP as Auditor and Deloitte Ireland LLP to audit the Irish Statutory Accounts, and Authorize the Board to Fix Their Remuneration | Mgmt | For | For | For |

## Willis Towers Watson Public Limited Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Grant Board the Authority to Issue Shares Under Irish Law | Mgmt | For | For | For |
| 5 | Grant Board the Authority to Opt-Out of Statutory Pre-Emption Rights Under Irish Law | Mgmt | For | For | For |

## Wolters Kluwer NV

**Meeting Date:** 05/15/2025 **Country:** Netherlands **Ticker:** WKL

**Record Date:** 04/17/2025 **Meeting Type:** Annual

**Primary Security ID:** N9643A197

**Shares Voted:** 1,904

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1. | Open Meeting | Mgmt | | | |
| 2.a. | Receive Report of Executive Board | Mgmt | | | |
| 2.b. | Receive Report of Supervisory Board | Mgmt | | | |
| 2.c. | Approve Remuneration Report | Mgmt | For | For | For |
| 3.a. | Adopt Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3.b. | Receive Explanation on Company's Dividend Policy | Mgmt | | | |
| 3.c. | Approve Dividends | Mgmt | For | For | For |
| 4.a. | Approve Discharge of Executive Board | Mgmt | For | For | For |
| 4.b. | Approve Discharge of Supervisory Board | Mgmt | For | For | For |
| 5.a. | Reelect Kevin Entricken to Executive Board | Mgmt | For | For | For |
| 5.b. | Elect Stacey Caywood to Executive Board | Mgmt | For | For | For |
| 6. | Elect Ann Ziegler to Supervisory Board | Mgmt | For | For | For |
| 7. | Approve Remuneration Policy of Executive Board | Mgmt | For | For | For |
| 8.a. | Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital | Mgmt | For | For | For |

## Wolters Kluwer NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8.b. | Authorize Board to Exclude Preemptive Rights from Share Issuances | Mgmt | For | For | For |
| 9. | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| 10. | Approve Cancellation of Shares | Mgmt | For | For | For |
| 11. | Appoint KPMG Accountants N.V. as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 12. | Other Business (Non-Voting) | Mgmt | | | |
| 13. | Close Meeting | Mgmt | | | |

## Yum! Brands, Inc.

**Meeting Date:** 05/15/2025 **Country:** USA **Ticker:** YUM

**Record Date:** 03/19/2025 **Meeting Type:** Annual

**Primary Security ID:** 988498101

**Shares Voted:** 1,803

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Paget L. Alves | Mgmt | For | For | For |
| 1b | Elect Director Keith Barr | Mgmt | For | For | For |
| 1c | Elect Director M. Brett Biggs | Mgmt | For | For | For |
| 1d | Elect Director Christopher M. Connor | Mgmt | For | For | For |
| 1e | Elect Director Brian C. Cornell | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Tanya L. Domier | Mgmt | For | For | For |
| 1g | Elect Director Susan Doniz | Mgmt | For | For | For |
| 1h | Elect Director David W. Gibbs | Mgmt | For | For | For |
| 1i | Elect Director Mirian M. Graddick-Weir | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Thomas C. Nelson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director P. Justin Skala | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Yum! Brands, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1l | Elect Director Annie Young-Scrivner | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; - High CEO pay relative to company performance compared to the company's peers; - High CEO pay in relation to company peer group CEO median pay levels; and - Excessive differentials between CEO pay and the pay of other named executive officers at the firm.* | | | | |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Comply with World Health Organization Guidelines on Antimicrobial Use Throughout Supply Chains | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because strengthening its policies and providing more comprehensive disclosures on antimicrobial use would help mitigate risks related to changing consumer preferences, reputational harm, health concerns, and potential future regulation.* | | | | |
| 6 | Report on Risks Related to Religious Discrimination Against Employees | SH | Against | Against | Against |
| 7 | Commission a Third Party Audit on Working Conditions | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted, as a third-party audit would improve transparency and help shareholders better evaluate the company's management and policies on the safety and well-being of workers.* | | | | |

## ATI Inc.

**Meeting Date:** 05/16/2025 **Country:** USA **Ticker:** ATI

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 01741R102

**Shares Voted:** 1,868

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Leroy M. Ball, Jr. | Mgmt | For | For | For |
| 1.2 | Elect Director Carolyn Corvi | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Robert S. Wetherbee | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Cohu, Inc.

**Meeting Date:** 05/16/2025 **Country:** USA **Ticker:** COHU
**Record Date:** 03/21/2025 **Meeting Type:** Annual
**Primary Security ID:** 192576106

**Shares Voted:** 390

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Steven J. Bilodeau | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director James A. Donahue | Mgmt | For | For | For |
| 1c | Elect Director Andreas W. Mattes | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Comfort Systems USA, Inc.

**Meeting Date:** 05/16/2025 **Country:** USA **Ticker:** FIX
**Record Date:** 03/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 199908104

**Shares Voted:** 1,003

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Darcy G. Anderson | Mgmt | For | For | For |
| 1.2 | Elect Director Herman E. Bulls | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Rhoman J. Hardy | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Gaurav Kapoor | Mgmt | For | For | For |
| 1.5 | Elect Director Brian E. Lane | Mgmt | For | For | For |
| 1.6 | Elect Director Pablo G. Mercado | Mgmt | For | For | For |
| 1.7 | Elect Director Franklin Myers | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Comfort Systems USA, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.8 | Elect Director William J. Sandbrook | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.9 | Elect Director Constance E. Skidmore | Mgmt | For | For | For |
| 1.10 | Elect Director Cindy L. Wallis-Lage | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## FormFactor, Inc.

**Meeting Date:** 05/16/2025 **Country:** USA **Ticker:** FORM

**Record Date:** 03/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 346375108

**Shares Voted:** 414

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Kevin Brewer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Rebeca Obregon Jimenez | Mgmt | For | For | For |
| 1c | Elect Director Sheri Rhodes | Mgmt | For | For | For |
| 1d | Elect Director Michael D. Slessor | Mgmt | For | For | For |
| 1e | Elect Director Thomas St. Dennis | Mgmt | For | For | For |
| 1f | Elect Director Kelley Steven-Waiss | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Jorge Titinger | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Brian White | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## FormFactor, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Intercontinental Exchange, Inc.

**Meeting Date:** 05/16/2025 **Country:** USA **Ticker:** ICE
**Record Date:** 03/20/2025 **Meeting Type:** Annual
**Primary Security ID:** 45866F104

**Shares Voted:** 5,147

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Sharon Y. Bowen | Mgmt | For | For | For |
| 1b | Elect Director Shantella E. Cooper | Mgmt | For | For | For |
| 1c | Elect Director Duriya M. Farooqui | Mgmt | For | For | For |
| 1d | Elect Director The Right Hon. the Lord Hague of Richmond | Mgmt | For | For | For |
| 1e | Elect Director Mark F. Mulhern | Mgmt | For | For | For |
| 1f | Elect Director Thomas E. Noonan | Mgmt | For | For | For |
| 1g | Elect Director Caroline L. Silver | Mgmt | For | For | For |
| 1h | Elect Director Jeffrey C. Sprecher | Mgmt | For | For | For |
| 1i | Elect Director Judith A. Sprieser | Mgmt | For | For | For |
| 1j | Elect Director Martha A. Tirinnanzi | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Certificate of Incorporation to Extend Voting Limitations | Mgmt | For | For | For |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Landstar System, Inc.

**Meeting Date:** 05/16/2025 **Country:** USA **Ticker:** LSTR
**Record Date:** 03/21/2025 **Meeting Type:** Annual
**Primary Security ID:** 515098101

## Landstar System, Inc.

**Shares Voted:** 1,074

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Homaira Akbari | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director David G. Bannister | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director James L. Liang | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Frank A. Lonegro | Mgmt | For | For | For |
| 1e | Elect Director Diana M. Murphy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Anthony J. Orlando | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director George P. Scanlon | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Teresa L. White | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following: - Significant concern is raised regarding the magnitude of sign-on awards granted to the new CEO. Additionally, LTIP disclosure is poor in some respects, and the complexity of the STIP payout formula may concern shareholders (although it has not paid out in recent years); and - The company has not disclosed any short- and long-term E&S performance incentives, and it maintains an auto-accelerated equity vesting change-in-control provision.* | | | | |

## Medpace Holdings, Inc.

**Meeting Date:** 05/16/2025 **Country:** USA **Ticker:** MEDP

**Record Date:** 03/20/2025 **Meeting Type:** Annual

**Primary Security ID:** 58506Q109

## Medpace Holdings, Inc.

**Shares Voted:** 895

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director August J. Troendle | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominee August Troendle given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Dani S. Zander | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Adopt Simple Majority Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that a reduction in certain vote requirements would be beneficial for shareholders.* | | | | |

## Sanan Optoelectronics Co. Ltd.

**Meeting Date:** 05/16/2025 **Country:** China **Ticker:** 600703

**Record Date:** 05/09/2025 **Meeting Type:** Annual

**Primary Security ID:** Y7478M102

**Shares Voted:** 44,700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 3 | Approve Financial Statements | Mgmt | For | For | For |
| 4 | Approve Profit Distribution | Mgmt | For | For | For |
| 5 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 6 | Approve Appointment of Auditor and Internal Control Auditor as well as Payment of Remuneration | Mgmt | For | For | For |
| 7 | Approve Provision of Guarantee | Mgmt | For | For | For |

## Chemed Corporation

**Meeting Date:** 05/19/2025 **Country:** USA **Ticker:** CHE
**Record Date:** 03/24/2025 **Meeting Type:** Annual
**Primary Security ID:** 16359R103

**Shares Voted:** 408

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kevin J. McNamara | Mgmt | For | For | For |
| 1.2 | Elect Director Ron DeLyons | Mgmt | For | For | For |
| 1.3 | Elect Director Patrick P. Grace | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director Christopher J. Heaney | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director Thomas C. Hutton | Mgmt | For | For | For |
| 1.6 | Elect Director Andrea R. Lindell | Mgmt | For | For | For |
| 1.7 | Elect Director Eileen P. McCarthy | Mgmt | For | For | For |
| 1.8 | Elect Director John M. Mount, Jr. | Mgmt | For | For | For |
| 1.9 | Elect Director George J. Walsh, III | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - Single-trigger provision in change-in-control agreements.* | | | | |
| 5 | Reduce Ownership Threshold for Shareholders to Call Special Meeting | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as a lower ownership threshold to call a special meeting would improve shareholder rights.* | | | | |

## DraftKings Inc.

**Meeting Date:** 05/19/2025 **Country:** USA **Ticker:** DKNG
**Record Date:** 03/21/2025 **Meeting Type:** Annual
**Primary Security ID:** 26142V105

# DraftKings Inc.

**Shares Voted:** 2,122

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Jason D. Robins | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Woodrow Levin, Valerie Mosley, and Marni Walden for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Jason Robins as his ownership of the supervoting shares provides him with voting power control of the company. WITHHOLD votes are further warranted for Marni Walden, as governance committee chair, given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents, which adversely impacts shareholder rights.* | | | | |
| 1.2 | Elect Director Harry Evans Sloan | Mgmt | For | For | For |
| 1.3 | Elect Director Matthew Kalish | Mgmt | For | For | For |
| 1.4 | Elect Director Paul Liberman | Mgmt | For | For | For |
| 1.5 | Elect Director Woodrow H. Levin | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Woodrow Levin, Valerie Mosley, and Marni Walden for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Jason Robins as his ownership of the supervoting shares provides him with voting power control of the company. WITHHOLD votes are further warranted for Marni Walden, as governance committee chair, given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents, which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.6 | Elect Director Jocelyn Moore | Mgmt | For | For | For |
| 1.7 | Elect Director Ryan R. Moore | Mgmt | For | For | For |
| 1.8 | Elect Director Valerie Mosley | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Woodrow Levin, Valerie Mosley, and Marni Walden for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Jason Robins as his ownership of the supervoting shares provides him with voting power control of the company. WITHHOLD votes are further warranted for Marni Walden, as governance committee chair, given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents, which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.9 | Elect Director Steven J. Murray | Mgmt | For | For | For |
| 1.10 | Elect Director Marni M. Walden | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Woodrow Levin, Valerie Mosley, and Marni Walden for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Jason Robins as his ownership of the supervoting shares provides him with voting power control of the company. WITHHOLD votes are further warranted for Marni Walden, as governance committee chair, given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents, which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify BDO USA, P.C. as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |

## DraftKings Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Disclose Board Skills and Diversity Matrix | SH | Against | For | For |

*Voting Policy Rationale: A vote FOR this proposal is warranted. The use of a director matrix would enhance the ability of shareholders to quickly and consistently review, assess, and compare directors and make more informed voting decisions on director nominees.*

## Kweichow Moutai Co., Ltd.

**Meeting Date:** 05/19/2025 **Country:** China **Ticker:** 600519
**Record Date:** 05/08/2025 **Meeting Type:** Annual
**Primary Security ID:** Y5070V116

**Shares Voted:** 900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 3 | Approve Report of the Independent Directors | Mgmt | For | For | For |
| 4 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 5 | Approve Financial Statements | Mgmt | For | For | For |
| 6 | Approve Financial Budget Plan | Mgmt | For | For | For |
| 7 | Approve Profit Distribution | Mgmt | For | For | For |
| 8 | Approve to Appoint Financial Auditor and Internal Control Auditor | Mgmt | For | For | For |
| 9 | Elect Zhou Xue as Non-independent Director | Mgmt | For | For | For |

## BioMarin Pharmaceutical Inc.

**Meeting Date:** 05/20/2025 **Country:** USA **Ticker:** BMRN
**Record Date:** 03/24/2025 **Meeting Type:** Annual
**Primary Security ID:** 09061G101

**Shares Voted:** 611

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1A | Elect Director Elizabeth McKee Anderson | Mgmt | For | For | For |
| 1B | Elect Director Barbara W. Bodem | Mgmt | For | For | For |

## BioMarin Pharmaceutical Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1C | Elect Director Athena Countouriotis | Mgmt | For | For | For |
| 1D | Elect Director Willard Dere | Mgmt | For | For | For |
| 1E | Elect Director Mark J. Enyedy | Mgmt | For | For | For |
| 1F | Elect Director Alexander Hardy | Mgmt | For | For | For |
| 1G | Elect Director Maykin Ho | Mgmt | For | For | For |
| 1H | Elect Director Robert J. Hombach | Mgmt | For | For | For |
| 1I | Elect Director Richard A. Meier | Mgmt | For | For | For |
| 1J | Elect Director Timothy P. Walbert | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## Burlington Stores, Inc.

**Meeting Date:** 05/20/2025 **Country:** USA **Ticker:** BURL

**Record Date:** 03/26/2025 **Meeting Type:** Annual

**Primary Security ID:** 122017106

**Shares Voted:** 454

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Shira Goodman | Mgmt | For | For | For |
| 1b | Elect Director John J. Mahoney | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Laura J. Sen | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Paul J. Sullivan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; - High CEO pay relative to company performance compared to the company's peers; and - High CEO pay in relation to company peer group CEO median pay levels.* | | | | |

## Burlington Stores, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## BXP, Inc.

**Meeting Date:** 05/20/2025 **Country:** USA **Ticker:** BXP
**Record Date:** 03/26/2025 **Meeting Type:** Annual
**Primary Security ID:** 101121101

**Shares Voted:** 8,682

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Bruce W. Duncan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Diane J. Hoskins | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Mary E. Kipp | Mgmt | For | For | For |
| 1d | Elect Director Joel I. Klein | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Douglas T. Linde | Mgmt | For | For | For |
| 1f | Elect Director Matthew J. Lustig | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Timothy J. Naughton | Mgmt | For | For | For |
| 1h | Elect Director Julie G. Richardson | Mgmt | For | For | For |
| 1i | Elect Director Owen D. Thomas | Mgmt | For | For | For |
| 1j | Elect Director William H. Walton, III | Mgmt | For | For | For |
| 1k | Elect Director Derek Anthony (Tony) West | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## CDW Corporation

**Meeting Date:** 05/20/2025 **Country:** USA **Ticker:** CDW
**Record Date:** 03/24/2025 **Meeting Type:** Annual
**Primary Security ID:** 12514G108

**Shares Voted:** 3,610

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Virginia C. Addicott | Mgmt | For | For | For |
| 1b | Elect Director James A. Bell | Mgmt | For | For | For |
| 1c | Elect Director Lynda M. Clarizio | Mgmt | For | For | For |
| 1d | Elect Director Anthony R. Foxx | Mgmt | For | For | For |
| 1e | Elect Director Kelly J. Grier | Mgmt | For | For | For |
| 1f | Elect Director Marc E. Jones | Mgmt | For | For | For |
| 1g | Elect Director Christine A. Leahy | Mgmt | For | For | For |
| 1h | Elect Director Sanjay Mehrotra | Mgmt | For | For | For |
| 1i | Elect Director David W. Nelms | Mgmt | For | For | For |
| 1j | Elect Director Joseph R. Swedish | Mgmt | For | For | For |
| 1k | Elect Director Donna F. Zarcone | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Provide Right to Act by Written Consent | SH | Against | For | For |

*Voting Policy Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.*

## Charles River Laboratories International, Inc.

**Meeting Date:** 05/20/2025 **Country:** USA **Ticker:** CRL
**Record Date:** 03/21/2025 **Meeting Type:** Annual
**Primary Security ID:** 159864107

**Shares Voted:** 198

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director James C. Foster | Mgmt | For | For | For |

## Charles River Laboratories International, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director Nancy C. Andrews | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Robert Bertolini | Mgmt | For | For | For |
| 1.4 | Elect Director Reshema Kemps-Polanco | Mgmt | For | For | For |
| 1.5 | Elect Director Deborah T. Kochevar | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director George Llado, Sr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.7 | Elect Director Martin W. Mackay | Mgmt | For | For | For |
| 1.8 | Elect Director George E. Massaro | Mgmt | For | For | For |
| 1.9 | Elect Director Craig B. Thompson | Mgmt | For | For | For |
| 1.10 | Elect Director Richard F. Wallman | Mgmt | For | For | For |
| 1.11 | Elect Director Virginia M. Wilson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLC as Auditors | Mgmt | For | For | For |
| 4 | Report on Imported Nonhuman Primates | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted as shareholders would benefit from additional transparency about the import of NHPs and risks associated with animal welfare in the company s operations.* | | | | |

## East West Bancorp, Inc.

**Meeting Date:** 05/20/2025 **Country:** USA **Ticker:** EWBC

**Record Date:** 04/03/2025 **Meeting Type:** Annual

**Primary Security ID:** 27579R104

**Shares Voted:** 4,863

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Manuel P. Alvarez | Mgmt | For | For | For |

## East West Bancorp, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director Molly Campbell | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Archana Deskus | Mgmt | For | For | For |
| 1.4 | Elect Director Serge Dumont | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Mark Hutchins | Mgmt | For | For | For |
| 1.6 | Elect Director Paul H. Irving | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Sabrina Kay | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director Jack C. Liu | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.9 | Elect Director Dominic Ng | Mgmt | For | For | For |
| 1.10 | Elect Director Lester M. Sussman | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Insperity, Inc.

**Meeting Date:** 05/20/2025 **Country:** USA **Ticker:** NSP

**Record Date:** 04/04/2025 **Meeting Type:** Annual

**Primary Security ID:** 45778Q107

**Shares Voted:** 1,042

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Eli Jones | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Randall Mehl | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director John M. Morphy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Insperity, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.4 | Elect Director Richard G. Rawson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## IPG Photonics Corporation

**Meeting Date:** 05/20/2025 **Country:** USA **Ticker:** IPGP

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** 44980X109

**Shares Voted:** 82

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Gregory Beecher | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Jeanmarie Desmond | Mgmt | For | For | For |
| 1.3 | Elect Director Gregory Dougherty | Mgmt | For | For | For |
| 1.4 | Elect Director Mark Gitin | Mgmt | For | For | For |
| 1.5 | Elect Director Kolleen Kennedy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Eric Meurice | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.7 | Elect Director Natalia Pavlova | Mgmt | For | For | For |
| 1.8 | Elect Director John Peeler | Mgmt | For | For | For |
| 1.9 | Elect Director Eugene A. Scherbakov | Mgmt | For | For | For |
| 1.10 | Elect Director Agnes Tang | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

# JPMorgan Chase & Co.

**Meeting Date:** 05/20/2025 **Country:** USA **Ticker:** JPM

**Record Date:** 03/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 46625H100

**Shares Voted:** 27,141

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Linda B. Bammann | Mgmt | For | For | For |
| 1b | Elect Director Michele G. Buck | Mgmt | For | For | For |
| 1c | Elect Director Stephen B. Burke | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Todd A. Combs | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Alicia Boler Davis | Mgmt | For | For | For |
| 1f | Elect Director James Dimon | Mgmt | For | For | For |
| 1g | Elect Director Alex Gorsky | Mgmt | For | For | For |
| 1h | Elect Director Mellody Hobson | Mgmt | For | For | For |
| 1i | Elect Director Phebe N. Novakovic | Mgmt | For | For | For |
| 1j | Elect Director Virginia M. Rometty | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1k | Elect Director Brad D. Smith | Mgmt | For | For | For |
| 1l | Elect Director Mark A. Weinberger | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Require Independent Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.* | | | | |
| 5 | Report on Social Impacts of Climate Transition Finance | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the requested disclosure would enable shareholders to better assess how the company is managing risks related to transition finance and a just transition, in alignment with climate change goals.* | | | | |

## MaxLinear, Inc.

**Meeting Date:** 05/20/2025 **Country:** USA **Ticker:** MXL
**Record Date:** 03/26/2025 **Meeting Type:** Annual
**Primary Security ID:** 57776J100

**Shares Voted:** 333

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Director Daniel A. Artusi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - High CEO pay relative to company performance compared to the company s peers; and - High CEO pay in relation to company peer group CEO median pay levels A vote AGAINST this proposal is further warranted due to the below concerns: - Although the annual bonus program paid out below target and was largely based on pre-set objective metrics, concerns exist regarding the disclosure of individual award determinations. - Although the annual equity grant is largely in performance-conditioned equity, there are concerns regarding goal rigor and the relatively short performance periods. - The CEO received a retention award that, though largely performance based, was significant in value, bringing total pay to multiple times the total reported pay of peer CEOs.* | | | | |
| 3 | Ratify Grant Thornton LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan permits repricing and/or exchange of grants without shareholder approval; - The plan permits cash buyout of awards without shareholder approval; - The equity program is estimated to be excessively dilutive; - The plan contains an evergreen feature; - The plan cost is excessive; - The three-year average burn rate is excessive; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting.* | | | | |

## McDonald's Corporation

**Meeting Date:** 05/20/2025 **Country:** USA **Ticker:** MCD
**Record Date:** 03/24/2025 **Meeting Type:** Annual
**Primary Security ID:** 580135101

**Shares Voted:** 6,979

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Anthony Capuano | Mgmt | For | For | For |
| 1b | Elect Director Kareem Daniel | Mgmt | For | For | For |
| 1c | Elect Director Lloyd Dean | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Catherine Engelbert | Mgmt | For | For | For |

## McDonald's Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Margaret Georgiadis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Michael Hsu | Mgmt | For | For | For |
| 1g | Elect Director Christopher Kempczinski | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST board chair Christopher (Chris) Kempszinski are warranted in light of significant concerns surrounding the company's disclosure on antibiotics, as he is considered ultimately responsible for the board's inaction in this area. A vote AGAINST Paul Walsh is warranted as the board has not adequately responded to a shareholder proposal that received majority support in 2023. The company has only partially responded to the request in the proposal.* | | | | |
| 1h | Elect Director Jennifer Taubert | Mgmt | For | For | For |
| 1i | Elect Director Paul Walsh | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST board chair Christopher (Chris) Kempszinski are warranted in light of significant concerns surrounding the company's disclosure on antibiotics, as he is considered ultimately responsible for the board's inaction in this area. A vote AGAINST Paul Walsh is warranted as the board has not adequately responded to a shareholder proposal that received majority support in 2023. The company has only partially responded to the request in the proposal. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Amy Weaver | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director Miles White | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Report on Risks of Discriminating Against Ad Buyers and Sellers Based on Religious/Political Views | SH | Against | Against | Against |
| 5 | Disclose an Assessment of Current Climate Transition Plans | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as additional information on the company's plans to reduce greenhouse gas emissions would allow investors to better understand how the company is mitigating risks caused by climate change and the transition to a low-carbon economy.* | | | | |
| 6 | Consider Eliminating DEI Goals from Compensation Plan Incentives | SH | Against | Against | Against |

## Nongfu Spring Co., Ltd.

**Meeting Date:** 05/20/2025 **Country:** China **Ticker:** 9633

**Record Date:** 05/14/2025 **Meeting Type:** Annual

**Primary Security ID:** Y6367W106

## Nongfu Spring Co., Ltd.

**Shares Voted:** 19,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Gu Zhaoyang as Director | Mgmt | For | For | For |
| 2.1 | Elect Wang Yuan as Supervisor | Mgmt | For | For | For |
| 2.2 | Elect Fan Jinghan as Supervisor | Mgmt | For | For | For |
| 3 | Approve Report of the Board | Mgmt | For | For | For |
| 4 | Approve Report of the Supervisory Committee | Mgmt | For | For | For |
| 5 | Approve Consolidated Financial Statements and Report of the Auditor | Mgmt | For | For | For |
| 6 | Approve of Ernst & Young Hua Ming LLP as Domestic Auditor and Ernst &Young as Overseas Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 7 | Approve Final Dividend | Mgmt | For | For | For |
| 8 | Approve Application for Credit Lines from Banks and Other Financial Institutions and Relevant Authorizations to the Board | Mgmt | For | For | For |
| 9 | Approve Provision of Guarantee in Favour of Wholly-Owned Subsidiaries | Mgmt | For | For | For |
| 10 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted for the following: * The share issuance limit (including the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 11 | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |

## Sichuan Chuantou Energy Co., Ltd.

**Meeting Date:** 05/20/2025 **Country:** China **Ticker:** 600674

**Record Date:** 05/13/2025 **Meeting Type:** Annual

**Primary Security ID:** Y7925C103

**Shares Voted:** 37,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |

## Sichuan Chuantou Energy Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Financial Statements | Mgmt | For | For | For |
| 4 | Approve Production and Operation Plan as well as Financial Budget Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted due to lack of disclosure.* | | | | |
| 5 | Approve Profit Distribution Plan | Mgmt | For | For | For |
| 6 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 7 | Approve Report on the Financing Work of the Company's Headquarters | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because there is a lack of disclosure on the pertinent details of this financial assistance request.* | | | | |
| 8 | Approve Appointment of Auditor and Authorization of the Board of Directors to Determine Audit Fees | Mgmt | For | For | For |

## Societe Generale SA

**Meeting Date:** 05/20/2025 **Country:** France **Ticker:** GLE

**Record Date:** 05/16/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** F8591M517

**Shares Voted:** 7,236

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 1.09 per Share | Mgmt | For | For | For |
| 4 | Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Mgmt | For | For | For |
| 5 | Approve Remuneration Policy of Chairman of the Board | Mgmt | For | For | For |
| 6 | Approve Remuneration Policy of CEO and Vice-CEO | Mgmt | For | For | For |
| 7 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |
| 8 | Approve Compensation Report of Corporate Officers | Mgmt | For | For | For |

## Societe Generale SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Approve Compensation of Lorenzo Bini Smaghi, Chairman of the Board | Mgmt | For | For | For |
| 10 | Approve Compensation of Slawomir Krupa, CEO | Mgmt | For | For | For |
| 11 | Approve Compensation of Philippe Aymerich, Vice-CEO Until October 31, 2024 | Mgmt | For | For | For |
| 12 | Approve Compensation of Pierre Palmieri, Vice-CEO | Mgmt | For | For | For |
| 13 | Approve the Aggregate Remuneration Granted in 2024 to Certain Senior Management, Responsible Officers, and Risk-Takers (Advisory) | Mgmt | For | For | For |
| 14 | Reelect William Connelly as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members William Connelly and Henri Poupart-Lafarge is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 15 | Reelect Henri Poupart-Lafarge as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members William Connelly and Henri Poupart-Lafarge is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 16 | Elect Olivier Klein as Director | Mgmt | For | For | For |
| 17 | Elect Ingrid-Helen Arnold as Director | Mgmt | For | For | For |
| 18 | Reelect Sebastien Wetter as Representative of Employee Shareholders to the Board | Mgmt | For | For | For |
| 19 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 20 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | For | For |
| 21 | Amend Articles of Bylaws to Incorporate Legal Changes | Mgmt | For | For | For |
| 22 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

## The Gap, Inc.

**Meeting Date:** 05/20/2025 **Country:** USA **Ticker:** GAP

**Record Date:** 03/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 364760108

## The Gap, Inc.

**Shares Voted:** 4,731

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Brady Brewer | Mgmt | For | For | For |
| 1b | Elect Director Salaam Coleman Smith | Mgmt | For | For | For |
| 1c | Elect Director Richard Dickson | Mgmt | For | For | For |
| 1d | Elect Director Elisabeth B. Donohue | Mgmt | For | For | For |
| 1e | Elect Director Robert J. Fisher | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Robert Fisher is warranted for serving as a non-independent member of a key board committee. A vote FOR the remaining director nominees is warranted. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director William S. Fisher | Mgmt | For | For | For |
| 1g | Elect Director Kathryn Hall | Mgmt | For | For | For |
| 1h | Elect Director Amy Miles | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1i | Elect Director Chris O'Neill | Mgmt | For | For | For |
| 1j | Elect Director Mayo A. Shattuck, III | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1k | Elect Director Tariq Shaukat | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 29.06 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Tongwei Co., Ltd.

**Meeting Date:** 05/20/2025 **Country:** China **Ticker:** 600438

**Record Date:** 05/15/2025 **Meeting Type:** Annual

**Primary Security ID:** Y8884V108

**Shares Voted:** 40,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |

# Tongwei Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 3 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 4 | Approve Financial Statements | Mgmt | For | For | For |
| 5 | Approve Profit Distribution | Mgmt | For | For | For |
| 6 | Approve 2024 Remuneration and Appraisal for Directors and Supervisors | Mgmt | For | For | For |
| 7 | Approve Remuneration Plan of Directors | Mgmt | For | For | For |
| 8 | Approve to Appoint Auditor | Mgmt | For | For | For |
| 9 | Approve Provision of Guarantee Among the Company and Subsidiary | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because there is lack of disclosure on the pertinent details of this guarantee request.* | | | | |
| 10 | Approve Provision of Guarantee for Corporate Customers | Mgmt | For | For | For |
| 11 | Approve Application of Credit Lines | Mgmt | For | For | For |
| 12 | Approve Bill Pool Business | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because there is lack of disclosure on the pertinent details for shareholder to effectively assess the associated risks.* | | | | |
| 13 | Approve Amendments to Articles of Association and Other Systems | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed bylaw amendments.* | | | | |
| | ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 14.1 | Elect Liu Hanyuan as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the independent director nominee under Item 15.3 is warranted since the company has failed to disclose the nominee biographies, limiting shareholder's ability to assess the independence of the new independent director nominee. A vote AGAINST the non-independent director nominees under Items 14.1 and 14.3-14.5 is warranted because the independence level will be 22.22 percent under Social Advisory Services classification, which does not meet the Social Advisory Services minimum requirement of one-third. A vote FOR the non-independent director nominee under Item 14.2 is warranted given her removal would be expected to have material negative impacts on shareholder value. A vote FOR the independent director nominees under Items 15.1-15.2 is warranted given the absence of any known issues.* | | | | |
| 14.2 | Elect Liu Shuqi as Director | Mgmt | For | For | For |
| 14.3 | Elect Yan Hu as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the independent director nominee under Item 15.3 is warranted since the company has failed to disclose the nominee biographies, limiting shareholder's ability to assess the independence of the new independent director nominee. A vote AGAINST the non-independent director nominees under Items 14.1 and 14.3-14.5 is warranted because the independence level will be 22.22 percent under Social Advisory Services classification, which does not meet the Social Advisory Services minimum requirement of one-third. A vote FOR the non-independent director nominee under Item 14.2 is warranted given her removal would be expected to have material negative impacts on shareholder value. A vote FOR the independent director nominees under Items 15.1-15.2 is warranted given the absence of any known issues.* | | | | |

## Tongwei Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 14.4 | Elect Ding Yi as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the independent director nominee under Item 15.3 is warranted since the company has failed to disclose the nominee biographies, limiting shareholder's ability to assess the independence of the new independent director nominee. A vote AGAINST the non-independent director nominees under Items 14.1 and 14.3-14.5 is warranted because the independence level will be 22.22 percent under Social Advisory Services classification, which does not meet the Social Advisory Services minimum requirement of one-third. A vote FOR the non-independent director nominee under Item 14.2 is warranted given her removal would be expected to have material negative impacts on shareholder value. A vote FOR the independent director nominees under Items 15.1-15.2 is warranted given the absence of any known issues.* | | | | |
| 14.5 | Elect Wang Jin as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the independent director nominee under Item 15.3 is warranted since the company has failed to disclose the nominee biographies, limiting shareholder's ability to assess the independence of the new independent director nominee. A vote AGAINST the non-independent director nominees under Items 14.1 and 14.3-14.5 is warranted because the independence level will be 22.22 percent under Social Advisory Services classification, which does not meet the Social Advisory Services minimum requirement of one-third. A vote FOR the non-independent director nominee under Item 14.2 is warranted given her removal would be expected to have material negative impacts on shareholder value. A vote FOR the independent director nominees under Items 15.1-15.2 is warranted given the absence of any known issues.* | | | | |
| | ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 15.1 | Elect Jiang Yumei as Director | Mgmt | For | For | For |
| 15.2 | Elect Xu Yingtong as Director | Mgmt | For | For | For |
| 15.3 | Elect Chen Lei as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the independent director nominee under Item 15.3 is warranted since the company has failed to disclose the nominee biographies, limiting shareholder's ability to assess the independence of the new independent director nominee. A vote AGAINST the non-independent director nominees under Items 14.1 and 14.3-14.5 is warranted because the independence level will be 22.22 percent under Social Advisory Services classification, which does not meet the Social Advisory Services minimum requirement of one-third. A vote FOR the non-independent director nominee under Item 14.2 is warranted given her removal would be expected to have material negative impacts on shareholder value. A vote FOR the independent director nominees under Items 15.1-15.2 is warranted given the absence of any known issues.* | | | | |

## Tradeweb Markets Inc.

**Meeting Date:** 05/20/2025 **Country:** USA **Ticker:** TW

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 892672106

**Shares Voted:** 1,177

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Steven Berns | Mgmt | For | For | For |
| 1.2 | Elect Director William (Billy) Hult | Mgmt | For | For | For |
| 1.3 | Elect Director Lisa Opoku | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Lisa Opoku given the board's failure to remove, or subject to a sunset requirement, the problematic capital structure, the pop-up supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impact shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Rana Yared | Mgmt | For | For | For |

## Tradeweb Markets Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |

## Verisk Analytics, Inc.

**Meeting Date:** 05/20/2025 **Country:** USA **Ticker:** VRSK

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 92345Y106

**Shares Voted:** 1,498

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jeffrey Dailey | Mgmt | For | For | For |
| 1b | Elect Director Bruce Hansen | Mgmt | For | For | For |
| 1c | Elect Director Gregory Hendrick | Mgmt | For | For | For |
| 1d | Elect Director Kathleen A. Hogenson | Mgmt | For | For | For |
| 1e | Elect Director Samuel G. Liss | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Christopher J. Perry | Mgmt | For | For | For |
| 1g | Elect Director Sabra R. Purtill | Mgmt | For | For | For |
| 1h | Elect Director Lee M. Shavel | Mgmt | For | For | For |
| 1i | Elect Director Olumide Soroye | Mgmt | For | For | For |
| 1j | Elect Director Kimberly S. Stevenson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1k | Elect Director Therese M. Vaughan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Verisk Analytics, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 32.01 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 4 | Eliminate Supermajority Vote Requirement for Limitation on Beneficial Ownership of the Company | Mgmt | For | For | For |
| 5 | Eliminate Supermajority Vote Requirement for Certain Business Combinations | Mgmt | For | For | For |
| 6 | Amend Certificate of Incorporation to Limit the Liability of Certain Officers | Mgmt | For | For | For |
| 7 | Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold | Mgmt | For | For | For |
| 8 | Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Relative to the management proposal in Item 7, the requested 10 percent ownership threshold to call a special meeting in this item is viewed as more appropriate.* | | | | |

## Vishay Intertechnology, Inc.

**Meeting Date:** 05/20/2025 **Country:** USA **Ticker:** VSH

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 928298108

**Shares Voted:** 849

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Renee B. Booth | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Joel Smejkal, Renee Booth, and Michiko Kurahashi given that the company maintains a multi-class structure that is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Michiko Kurahashi | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Joel Smejkal, Renee Booth, and Michiko Kurahashi given that the company maintains a multi-class structure that is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Joel Smejkal | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Joel Smejkal, Renee Booth, and Michiko Kurahashi given that the company maintains a multi-class structure that is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Vishay Intertechnology, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |

## Yealink Network Technology Co., Ltd.

**Meeting Date:** 05/20/2025 **Country:** China **Ticker:** 300628
**Record Date:** 05/14/2025 **Meeting Type:** Annual
**Primary Security ID:** Y9750S104

**Shares Voted:** 11,340

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 3 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 4 | Approve Financial Statements | Mgmt | For | For | For |
| 5 | Approve Profit Distribution | Mgmt | For | For | For |
| 6 | Approve to Appoint Auditor | Mgmt | For | For | For |
| 7 | Approve Use of Idle Own Funds for Cash Management | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.* | | | | |
| 8 | Approve Application of Bank Credit Lines | Mgmt | For | For | For |
| 9 | Approve Draft and Summary of Performance Share Incentive Plan | Mgmt | For | For | For |
| 10 | Approve Performance Share Incentive Plan Implementation Assessment and Management Measures | Mgmt | For | For | For |
| 11 | Approve Authorization of the Board to Handle All Matters Related to Performance Share Incentive Plan | Mgmt | For | For | For |

## Align Technology, Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** ALGN
**Record Date:** 03/24/2025 **Meeting Type:** Annual
**Primary Security ID:** 016255101

# Align Technology, Inc.

**Shares Voted:** 612

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kevin T. Conroy | Mgmt | For | For | For |
| 1.2 | Elect Director Kevin J. Dallas | Mgmt | For | For | For |
| 1.3 | Elect Director Joseph M. Hogan | Mgmt | For | For | For |
| 1.4 | Elect Director Joseph Lacob | Mgmt | For | For | For |
| 1.5 | Elect Director C. Raymond Larkin, Jr. | Mgmt | For | For | For |
| 1.6 | Elect Director George J. Morrow | Mgmt | For | For | For |
| 1.7 | Elect Director Anne M. Myong | Mgmt | For | For | For |
| 1.8 | Elect Director Mojdeh Poul | Mgmt | For | For | For |
| 1.9 | Elect Director Andrea L. Saia | Mgmt | For | For | For |
| 1.10 | Elect Director Susan E. Siegel | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * High CEO pay relative to company performance compared to the company's peers; * High CEO pay in relation to company peer group CEO median pay levels; * The company has not disclosed any short- and long-term E&S performance incentives; and * The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 25.24 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 4 | Eliminate Supermajority Vote Requirement | Mgmt | For | For | For |
| 5 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 6 | Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. While the ability to call special meetings would improve shareholder rights, this proposal is merely a request for the board to take action at a future meeting to provide a special meeting right with a 25 percent ownership threshold with otherwise undefined terms. The 25 percent ownership threshold is considered relatively high for a company of this size. Moreover, the proposed 10 percent threshold in Item 7 is considered more appropriate and it is recommended that shareholders vote in favor of Item 7.* | | | | |
| 7 | Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the ability to call special meetings would improve shareholder rights. The proposed 10 percent ownership threshold is considered more appropriate than the 25 percent threshold proposed by the board, in light of the company's market capitalization and the composition of its shareholder base.* | | | | |

# Amazon.com, Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** AMZN
**Record Date:** 03/27/2025 **Meeting Type:** Annual
**Primary Security ID:** 023135106

**Shares Voted:** 71,638

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jeffrey P. Bezos | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST board chair Jeffrey Bezos are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted at this time.* | | | | |
| 1b | Elect Director Andrew R. Jassy | Mgmt | For | For | For |
| 1c | Elect Director Keith B. Alexander | Mgmt | For | For | For |
| 1d | Elect Director Edith W. Cooper | Mgmt | For | For | For |
| 1e | Elect Director Jamie S. Gorelick | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Daniel P. Huttenlocher | Mgmt | For | For | For |
| 1g | Elect Director Andrew Y. Ng | Mgmt | For | For | For |
| 1h | Elect Director Indra K. Nooyi | Mgmt | For | For | For |
| 1i | Elect Director Jonathan J. Rubinstein | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Brad D. Smith | Mgmt | For | For | For |
| 1k | Elect Director Patricia Q. Stonesifer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1l | Elect Director Wendell P. Weeks | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. While pay to CEO Jassy was negligible in FY24, other NEOs received sizable time-vesting stock awards, with each non-CEO NEO receiving grants near or in excess of median CEO pay at peers. While it is recognized that grants are typically provided on a periodic basis and the company provides a robust rationale for its structure, it remains a significant concern that no portion of NEO compensation is directly tied to the achievement of pre-set performance criteria.* | | | | |

## Amazon.com, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Adopt Mandatory Policy Separating the Roles of CEO and Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted shareholders would benefit from a policy requiring more independent oversight of management in the form of an independent chairman.* | | | | |
| 5 | Report on Risks of Discrimination Against Ad Buyers and Sellers Based on Religious/Political Views | SH | Against | Against | Against |
| 6 | Disclose All Material Scope 3 Emissions | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted considering: - Amazon s limited adoption of Scope 3 carbon reporting; - The company's lack of disclosure regarding emissions from third-party sales unlike many of its major retail peers, which may expose the company to some risk as emissions regulations come into effect or are adopted in some jurisdictions; and - Ongoing controversies surrounding the company s climate and environmental practices. Expanded Scope 3 disclosure would enhance transparency and enable shareholders to more accurately evaluate Amazon s environmental risks and sustainability performance.* | | | | |
| 7 | Report on Impact of Data Centers on Climate Commitments | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as a further assessment of the impact of data centers on Amazon s climate commitments would enable shareholders to thoroughly review and evaluate the credibility and achievability of the company s net-zero strategy.* | | | | |
| 8 | Commission Third Party Assessment of Board Oversight of Human Rights Risks of AI | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because a third-party assessment would provide valuable insights and enable both the company and its shareholders to better understand and evaluate the effectiveness of its policies, while also promoting greater transparency.* | | | | |
| 9 | Report on Efforts to Reduce Plastic Packaging | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as a further assessment of its efforts to reduce plastic packaging would provide valuable insights and help the company mitigate associated risks.* | | | | |
| 10 | Commission Independent Audit and Report on Warehouse Working Conditions | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Concerns are raised regarding recent work-place related violations and resulting negative media attention. In this regard, an independent audit would enable both the company and its shareholders to identify material and emerging risk factors, while also providing an opportunity to strengthen or revise workplace safety policies.* | | | | |
| 11 | Report on Unethical Use of External Data in Development of AI Products | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as improved transparency would provide shareholders the ability to evaluate the benefits and risks associated with the company's use of external data in the development of its artificial intelligence (AI) projects.* | | | | |

## AvalonBay Communities, Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** AVB

**Record Date:** 03/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 053484101

## AvalonBay Communities, Inc.

**Shares Voted:** 1,128

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Glyn F. Aeppel | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Terry S. Brown | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Ronald L. Havner, Jr. | Mgmt | For | For | For |
| 1d | Elect Director Stephen P. Hills | Mgmt | For | For | For |
| 1e | Elect Director Christopher B. Howard | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Richard J. Lieb | Mgmt | For | For | For |
| 1g | Elect Director Nnenna Lynch | Mgmt | For | For | For |
| 1h | Elect Director Charles E. Mueller, Jr. | Mgmt | For | For | For |
| 1i | Elect Director Timothy J. Naughton | Mgmt | For | For | For |
| 1j | Elect Director Benjamin W. Schall | Mgmt | For | For | For |
| 1k | Elect Director Susan Swanezy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## CBRE Group, Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** CBRE

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 12504L109

**Shares Voted:** 1,167

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Brandon B. Boze | Mgmt | For | For | For |
| 1b | Elect Director Vincent Clancy | Mgmt | For | For | For |

## CBRE Group, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Beth F. Cobert | Mgmt | For | For | For |
| 1d | Elect Director Reginald H. Gilyard | Mgmt | For | For | For |
| 1e | Elect Director Shira D. Goodman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Gerardo I. Lopez | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Guy A. Metcalfe | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Gunjan Soni | Mgmt | For | For | For |
| 1i | Elect Director Robert E. Sulentic | Mgmt | For | For | For |
| 1j | Elect Director Sanjiv Yajnik | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Crown Castle Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** CCI

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 22822V101

**Shares Voted:** 837

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director P. Robert Bartolo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Jason Genrich | Mgmt | For | For | For |
| 1c | Elect Director Andrea J. Goldsmith | Mgmt | For | For | For |
| 1d | Elect Director Tammy K. Jones | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Crown Castle Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Kevin T. Kabat | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Anthony J. Melone | Mgmt | For | For | For |
| 1g | Elect Director Katherine Motlagh | Mgmt | For | For | For |
| 1h | Elect Director Kevin A. Stephens | Mgmt | For | For | For |
| 1i | Elect Director Matthew Thornton, III | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Eliminate Supermajority Vote Requirements | Mgmt | For | For | For |
| 5 | Amend Charter to Eliminate Unnecessary and Outdated Provisions | Mgmt | For | For | For |

## DoubleVerify Holdings, Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** DV
**Record Date:** 03/25/2025 **Meeting Type:** Annual
**Primary Security ID:** 25862V105

**Shares Voted:** 603

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Laura B. Desmond | Mgmt | For | For | For |
| 1.2 | Elect Director Rosie Perez | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Equinix, Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** EQIX
**Record Date:** 03/25/2025 **Meeting Type:** Annual
**Primary Security ID:** 29444U700

## Equinix, Inc.

**Shares Voted:** 3,902

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Nanci Caldwell | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Adaire Fox-Martin | Mgmt | For | For | For |
| 1c | Elect Director Gary Hromadko | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Charles Meyers | Mgmt | For | For | For |
| 1e | Elect Director Thomas Olinger | Mgmt | For | For | For |
| 1f | Elect Director Christopher Paisley | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Sandra Rivera | Mgmt | For | For | For |
| 1h | Elect Director Fidelma Russo | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive. - The three-year average burn rate is excessive. - The plan allows broad discretion to accelerate vesting.* | | | | |
| 4 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 5 | Reduce Ownership Threshold for Shareholders to Request Action by Written Consent to 10% | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. A reduction in the ownership threshold required to request a record date to initiate written consent would provide for a more meaningful written consent right for shareholders.* | | | | |

## Erste Group Bank AG

**Meeting Date:** 05/21/2025 **Country:** Austria **Ticker:** EBS

**Record Date:** 05/11/2025 **Meeting Type:** Annual

**Primary Security ID:** A19494102

## Erste Group Bank AG

**Shares Voted:** 2,856

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting) | Mgmt | | | |
| 2 | Approve Allocation of Income and Dividends of EUR 3.00 per Share | Mgmt | For | For | For |
| 3 | Approve Discharge of Management Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 5 | Ratify Sparkassen-Pruefungsverband and PwC Wirtschaftspruefung GmbH as Auditors for the Sustainability Reporting for Fiscal Year 2025 | Mgmt | For | For | For |
| 6 | Ratify PwC Wirtschaftspruefung GmbH as Auditors for Fiscal Year 2026 | Mgmt | For | For | For |
| 7 | Approve Remuneration Report | Mgmt | For | For | For |
| 8 | Approve Remuneration Policy | Mgmt | For | For | For |
| 9.1 | Reelect Alois Flatz as Supervisory Board Member | Mgmt | For | For | For |
| 9.2 | Elect Gottfried Haber as Supervisory Board Member | Mgmt | For | For | For |
| 9.3 | Elect Gabriele Semmelrock-Werzer as Supervisory Board Member | Mgmt | For | For | For |
| 10 | Authorize Repurchase of Up to Ten Percent of Issued Share Capital for Trading Purposes | Mgmt | For | For | For |
| 11.1 | Authorize Share Repurchase Program and Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 11.2 | Authorize Reissuance of Repurchased Shares without Preemptive Rights | Mgmt | For | For | For |

## Extra Space Storage Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** EXR

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 30225T102

## Extra Space Storage Inc.

**Shares Voted:** 1,308

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kenneth M. Woolley | Mgmt | For | For | For |
| 1.2 | Elect Director Joseph D. Margolis | Mgmt | For | For | For |
| 1.3 | Elect Director Mark G. Barberio | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Joseph J. Bonner | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Gary L. Crittenden | Mgmt | For | For | For |
| 1.6 | Elect Director Susan Harnett | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Spencer F. Kirk | Mgmt | For | For | For |
| 1.8 | Elect Director Diane Olmstead | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.9 | Elect Director Joseph V. Saffire | Mgmt | For | For | For |
| 1.10 | Elect Director Julia Vander Ploeg | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 29.88 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## Five9, Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** FIVN

**Record Date:** 03/25/2025 **Meeting Type:** Annual

**Primary Security ID:** 338307101

**Shares Voted:** 229

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Susan (Sue) Barsamian | Mgmt | For | For | For |

## Five9, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director Jonathan Mariner | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members David (Dave) Welsh and Jonathan Mariner given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director David S. Welsh | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members David (Dave) Welsh and Jonathan Mariner given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Hyatt Hotels Corporation

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** H

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 448579102

**Shares Voted:** 1,153

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Paul D. Ballew | Mgmt | For | For | For |
| 1.2 | Elect Director Mark S. Hoplamazian | Mgmt | For | For | For |
| 1.3 | Elect Director Cary D. McMillan | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Cary McMillan for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Tracey T. Travis | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Eliminate Multi-class Share Structure | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as it would convey to the board unaffiliated shareholders' preference for a capital structure in which the levels of economic ownership and voting power are aligned.* | | | | |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Illumina, Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** ILMN
**Record Date:** 03/26/2025 **Meeting Type:** Annual
**Primary Security ID:** 452327109

**Shares Voted:** 968

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1A | Elect Director Frances Arnold | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1B | Elect Director Caroline D. Dorsa | Mgmt | For | For | For |
| 1C | Elect Director Robert S. Epstein | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1D | Elect Director Scott Gottlieb | Mgmt | For | For | For |
| 1E | Elect Director Gary S. Guthart | Mgmt | For | For | For |
| 1F | Elect Director Keith A. Meister | Mgmt | For | For | For |
| 1G | Elect Director Anna Richo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1H | Elect Director Philip W. Schiller | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1I | Elect Director Susan E. Siegel | Mgmt | For | For | For |
| 1J | Elect Director Jacob Thaysen | Mgmt | For | For | For |
| 1K | Elect Director Scott B. Ullem | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## Ingredion Incorporated

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** INGR
**Record Date:** 03/24/2025 **Meeting Type:** Annual
**Primary Security ID:** 457187102

**Shares Voted:** 1,478

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director David B. Fischer | Mgmt | For | For | For |

## Ingredion Incorporated

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Rhonda L. Jordan | Mgmt | For | For | For |
| 1c | Elect Director Gregory B. Kenny | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Charles V. Magro | Mgmt | For | For | For |
| 1e | Elect Director Victoria J. Reich | Mgmt | For | For | For |
| 1f | Elect Director Catherine A. Suever | Mgmt | For | For | For |
| 1g | Elect Director Stephan B. Tanda | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1h | Elect Director Jorge A. Uribe | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1i | Elect Director Patricia Verduin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1j | Elect Director Dwayne A. Wilson | Mgmt | For | For | For |
| 1k | Elect Director James P. Zallie | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Ipsen SA

**Meeting Date:** 05/21/2025 **Country:** France **Ticker:** IPN
**Record Date:** 05/19/2025 **Meeting Type:** Annual/Special
**Primary Security ID:** F5362H107

**Shares Voted:** 932

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 1.40 per Share | Mgmt | For | For | For |

# Ipsen SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Mgmt | For | For | For |
| 5 | Reelect David Loew as Director | Mgmt | For | For | For |
| 6 | Reelect Antoine Flochel as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * A vote FOR the reelection of the CEO is warranted given the absence of any concerns (Item 5). * A vote AGAINST the (re)election of this non-independent nominee is warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Item 6). * A vote AGAINST this (re)election is also warranted since the director (or shareholder's representative) benefits from the company's distortive voting structure (Item 6). * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 7 and 8).* | | | | |
| 7 | Reelect Margaret Liu as Director | Mgmt | For | For | For |
| 8 | Reelect Karen Witts as Director | Mgmt | For | For | For |
| 9 | Approve Remuneration of Directors in the Aggregate Amount of EUR 1.6 Million | Mgmt | For | For | For |
| 10 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |
| 11 | Approve Remuneration Policy of Chairman of the Board | Mgmt | For | For | For |
| 12 | Approve Remuneration Policy of CEO and Executive Corporate Officers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted as: * The grant of an exceptional LTIP lacks a compelling rationale, is above the company's cap for exceptional payments, while the vesting scales are not disclosed. * The LTIP performance conditions are not disclosed * The discretion policy for the LTIPs is vague and could lead to excessive payments * The derogation policy is deemed too broad.* | | | | |
| 13 | Approve Compensation Report of Corporate Officers | Mgmt | For | For | For |
| 14 | Approve Compensation of Marc de Garidel, Chairman of the Board | Mgmt | For | For | For |
| 15 | Approve Compensation of David Loew, CEO | Mgmt | For | For | For |
| 16 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| 17 | Ratify Change Location of Registered Office to 70 rue Balard, 75015 Paris | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 18 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 19 | Authorize Capitalization of Reserves of up to 20 Percent of Issued Share Capital for Bonus Issue or Increase in Par Value | Mgmt | For | For | For |

# Ipsen SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 20 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 20 Percent of Issued Share Capital | Mgmt | For | For | For |
| 21 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 10 Percent of Issued Share Capital | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes FOR the authorizations under Items 20 and 24 are warranted as its proposed volume respects the recommended guidelines for issuances with and without preemptive rights. * Items 21-23 warrants votes AGAINST because the maximum discount allowed may go beyond the acceptable limit of 10 percent.* | | | | |
| 22 | Approve Issuance of up to 10 Percent of Issued Capital Per Year for a Private Placement | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes FOR the authorizations under Items 20 and 24 are warranted as its proposed volume respects the recommended guidelines for issuances with and without preemptive rights. * Items 21-23 warrants votes AGAINST because the maximum discount allowed may go beyond the acceptable limit of 10 percent.* | | | | |
| 23 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 20 to 22 | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: * Votes FOR the authorizations under Items 20 and 24 are warranted as its proposed volume respects the recommended guidelines for issuances with and without preemptive rights. * Items 21-23 warrants votes AGAINST because the maximum discount allowed may go beyond the acceptable limit of 10 percent.* | | | | |
| 24 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Mgmt | For | For | For |
| 25 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | For | For |
| 26 | Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plans | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted because: * No information is available on the existence of performance conditions. * The vesting period is not disclosed. * The performance period is not disclosed.* | | | | |
| 27 | Amend Article 16.2 of Bylaws Re: Written Consultation | Mgmt | For | For | For |
| 28 | Amend Article 16.3 of Bylaws Re: Virtual Participation | Mgmt | For | For | For |
| 29 | Amend Article 26.4 of Bylaws Re: General Meeting | Mgmt | For | For | For |
| | Ordinary Business | Mgmt | | | |
| 30 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

# Jiangsu King's Luck Brewery Joint-stock Co., Ltd.

**Meeting Date:** 05/21/2025 **Country:** China **Ticker:** 603369
**Record Date:** 05/15/2025 **Meeting Type:** Annual
**Primary Security ID:** Y444JU106

**Shares Voted:** 9,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 3 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 4 | Approve Financial Statements and Financial Budget Report | Mgmt | For | For | For |
| 5 | Approve Profit Distribution | Mgmt | For | For | For |
| 6 | Approve Authorization to Use of Idle Own Funds to Purchase Principal-guaranteed Financial Products | Mgmt | For | For | For |
| | APPROVE AMENDMENTS TO ARTICLES OF ASSOCIATION AND CORPORATE GOVERNANCE SYSTEM | Mgmt | | | |
| 7.1 | Amend Articles of Association, Rules and Procedures Regarding General Meetings of Shareholders, Rules and Procedures Regarding Meetings of Board of Directors | Mgmt | For | For | For |
| 7.2 | Amend Decision-making System for Related-Party Transaction | Mgmt | For | For | For |
| 7.3 | Amend Decision-making System for Providing External Guarantees | Mgmt | For | For | For |
| 7.4 | Amend Management Methods for Raised Funds | Mgmt | For | For | For |
| 7.5 | Amend System for Independent Directors | Mgmt | For | For | For |
| 7.6 | Amend System for Selection and Recruitment of Accounting Firm | Mgmt | For | For | For |
| 8 | Approve Appointment of Audit Business Contractor | Mgmt | For | For | For |
| 9 | Approve Purchase of Liability Insurance for Directors and Senior Management Members | Mgmt | For | For | For |
| 10 | Approve Formulation of Remuneration System for Directors | Mgmt | For | For | For |
| 11 | Elect Mao Xujian as Non-Independent Director | SH | For | For | For |

## Jinko Solar Co., Ltd.

**Meeting Date:** 05/21/2025 **Country:** China **Ticker:** 688223
**Record Date:** 05/15/2025 **Meeting Type:** Annual
**Primary Security ID:** Y4S532106

**Shares Voted:** 81,097

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 3 | Amend External Donation Management System | Mgmt | For | For | For |
| 4 | Approve Remuneration of Directors and Supervisors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted due to lack of sufficient disclosure.* | | | | |
| 5 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 6 | Approve Financial Statements | Mgmt | For | For | For |
| 7 | Approve No Profit Distribution | Mgmt | For | For | For |

## Markel Group Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** MKL
**Record Date:** 03/13/2025 **Meeting Type:** Annual
**Primary Security ID:** 570535104

**Shares Voted:** 254

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Mark M. Besca | Mgmt | For | For | For |
| 1b | Elect Director Lawrence A. Cunningham | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Thomas S. Gayner | Mgmt | For | For | For |
| 1d | Elect Director Greta J. Harris | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Morgan E. Housel | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Diane Leopold | Mgmt | For | For | For |

## Markel Group Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director Steven A. Markel | Mgmt | For | For | For |
| 1h | Elect Director Jonathan E. Michael | Mgmt | For | For | For |
| 1i | Elect Director Harold L. Morrison, Jr. | Mgmt | For | For | For |
| 1j | Elect Director Michael O'Reilly | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1k | Elect Director A. Lynne Puckett | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 4 | Disclose GHG Emissions from Underwriting, Insuring, and Investing | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because it would help shareholders better understand the company's climate-related risks from its underwriting, investment, and insurance activities.* | | | | |
| 5 | Adopt Simple Majority Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. The elimination of supermajority vote requirements would improve shareholder rights and approval of this non-binding item may convey to the board that shareholders may wish for it to take additional steps to ensure the remaining supermajority provisions are removed.* | | | | |

## MTR Corporation Limited

**Meeting Date:** 05/21/2025 **Country:** Hong Kong **Ticker:** 66
**Record Date:** 05/14/2025 **Meeting Type:** Annual
**Primary Security ID:** Y6146T101

**Shares Voted:** 87,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3a | Elect Rex Auyeung Pak-kuen as Director | Mgmt | For | For | For |
| 3b | Elect Jacob Kam Chak-pui as Director | Mgmt | For | For | For |
| 3c | Elect Cheng Yan-kee as Director | Mgmt | For | For | For |
| 3d | Elect Sunny Lee Wai-kwong as Director | Mgmt | For | For | For |
| 3e | Elect Jimmy Ng Wing-ka as Director | Mgmt | For | For | For |
| 3f | Elect Carlson Tong as Director | Mgmt | For | For | For |

## MTR Corporation Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Elect Shen Shuk-ching (also known as Susanna Shen Shuk-ching) as Director | Mgmt | For | For | For |
| 5 | Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 6 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | For | For |
| 7 | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |

## Ningbo Deye Technology Co., Ltd.

**Meeting Date:** 05/21/2025 **Country:** China **Ticker:** 605117

**Record Date:** 05/14/2025 **Meeting Type:** Annual

**Primary Security ID:** Y6368K101

**Shares Voted:** 6,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 3 | Approve Report of the Independent Directors | Mgmt | For | For | For |
| 4 | Approve Financial Statements | Mgmt | For | For | For |
| 5 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 6 | Approve Profit Distribution and Capitalization of Capital Reserves | Mgmt | For | For | For |
| 7 | Approve Use of Idle Own Funds for Cash Management | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.* | | | | |
| 8 | Approve Credit Line Application and External Guarantee | Mgmt | For | For | For |
| 9 | Approve Foreign Exchange Hedging Business | Mgmt | For | For | For |
| 10 | Approve Remuneration of Directors | Mgmt | For | For | For |
| 11 | Approve Remuneration of Supervisors | Mgmt | For | For | For |

# Old Dominion Freight Line, Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** ODFL
**Record Date:** 03/13/2025 **Meeting Type:** Annual
**Primary Security ID:** 679580100

**Shares Voted:** 863

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Sherry A. Aaholm | Mgmt | For | For | For |
| 1.2 | Elect Director David S. Congdon | Mgmt | For | For | For |
| 1.3 | Elect Director John R. Congdon, Jr. | Mgmt | For | For | For |
| 1.4 | Elect Director Andrew S. Davis | Mgmt | For | For | For |
| 1.5 | Elect Director Kevin M. Freeman | Mgmt | For | For | For |
| 1.6 | Elect Director Bradley R. Gabosch | Mgmt | For | For | For |
| 1.7 | Elect Director Greg C. Gantt | Mgmt | For | For | For |
| 1.8 | Elect Director John D. Kasarda | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.9 | Elect Director Debra S. King | Mgmt | For | For | For |
| 1.10 | Elect Director Cheryl S. Miller | Mgmt | For | For | For |
| 1.11 | Elect Director Wendy T. Stallings | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.12 | Elect Director Thomas A. Stith, III | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 5 | Disclose Plans to Reduce Scope 1 and 2 GHG Emissions Aligned with Paris Agreement Goals | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as enhanced disclosure would enable both the company and its shareholders to assess and strengthen its current policies and initiatives.* | | | | |

## Onto Innovation Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** ONTO
**Record Date:** 03/25/2025 **Meeting Type:** Annual
**Primary Security ID:** 683344105

**Shares Voted:** 256

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Stephen D. Kelley | Mgmt | For | For | For |
| 1b | Elect Director Susan D. Lynch | Mgmt | For | For | For |
| 1c | Elect Director David B. Miller | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Michael P. Plisinski | Mgmt | For | For | For |
| 1e | Elect Director Stephen S. Schwartz | Mgmt | For | For | For |
| 1f | Elect Director Christopher A. Seams | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director May Su | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Partners Group Holding AG

**Meeting Date:** 05/21/2025 **Country:** Switzerland **Ticker:** PGHN
**Record Date:** **Meeting Type:** Annual
**Primary Security ID:** H6120A101

**Shares Voted:** 580

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.2 | Approve Non-Financial Report | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends of CHF 42.00 per Share | Mgmt | For | For | For |
| 3 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |

# Partners Group Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Approve Remuneration Report | Mgmt | For | For | For |
| 5.1 | Approve Fixed Remuneration of Directors in the Amount of CHF 3.5 Million | Mgmt | For | For | For |
| 5.2 | Approve Variable Long-Term Remuneration of Directors in the Amount of CHF 10.9 Million | Mgmt | For | For | For |
| 5.3 | Approve Technical Non-Financial Remuneration of Directors in the Amount of CHF 16.7 Million | Mgmt | For | For | For |
| 5.4 | Approve Remuneration Budget of Executive Committee in the Amount of CHF 13.5 Million | Mgmt | For | For | For |
| 5.5 | Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 63.4 Million | Mgmt | For | For | For |
| 5.6 | Approve Technical Non-Financial Remuneration of Executive Committee in the Amount of CHF 120,000 | Mgmt | For | For | For |
| 6.1.1 | Reelect Steffen Meister as Director and Board Chair | Mgmt | For | For | For |
| 6.1.2 | Elect Urban Angehrn as Director | Mgmt | For | For | For |
| 6.1.3 | Reelect Marcel Erni as Director | Mgmt | For | For | For |
| 6.1.4 | Reelect Alfred Gantner as Director | Mgmt | For | For | For |
| 6.1.5 | Reelect Anne Lester as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gaelle Olivier, Anne Lester and Flora Zhao is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.1.6 | Reelect Gaelle Olivier as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gaelle Olivier, Anne Lester and Flora Zhao is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.1.7 | Reelect Urs Wietlisbach as Director | Mgmt | For | For | For |
| 6.1.8 | Reelect Flora Zhao as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gaelle Olivier, Anne Lester and Flora Zhao is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.2.1 | Reappoint Flora Zhao as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gaelle Olivier, Anne Lester and Flora Zhao is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Partners Group Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.2.2 | Reappoint Anne Lester as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gaelle Olivier, Anne Lester and Flora Zhao is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.2.3 | Reappoint Gaelle Olivier as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gaelle Olivier, Anne Lester and Flora Zhao is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.3 | Designate HotzGoldmann Advokatur/Notariat as Independent Proxy | Mgmt | For | For | For |
| 6.4 | Ratify PricewaterhouseCoopers AG as Auditors | Mgmt | For | For | For |
| 7 | Transact Other Business (Voting) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.* | | | | |

## Reliance, Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** RS

**Record Date:** 03/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 759509102

**Shares Voted:** 3,143

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Lisa L. Baldwin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Karen W. Colonias | Mgmt | For | For | For |
| 1c | Elect Director Frank J. Dellaquila | Mgmt | For | For | For |
| 1d | Elect Director James K. Kamsickas | Mgmt | For | For | For |
| 1e | Elect Director Karla R. Lewis | Mgmt | For | For | For |
| 1f | Elect Director Robert A. McEvoy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director David W. Seeger | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Reliance, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1h | Elect Director Douglas W. Stotlar | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Ross Stores, Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** ROST

**Record Date:** 03/25/2025 **Meeting Type:** Annual

**Primary Security ID:** 778296103

**Shares Voted:** 3,415

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Michael Balmuth | Mgmt | For | For | For |
| 1b | Elect Director K. Gunnar Bjorklund | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Michael J. Bush | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Edward G. Cannizzaro | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director James G. Conroy | Mgmt | For | For | For |
| 1f | Elect Director Sharon D. Garrett | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Michael J. Hartshorn | Mgmt | For | For | For |
| 1h | Elect Director Stephen D. Milligan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1i | Elect Director Patricia H. Mueller | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Ross Stores, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1j | Elect Director George P. Orban | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1k | Elect Director Doniel N. Sutton | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## SS&C Technologies Holdings, Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** SSNC
**Record Date:** 03/25/2025 **Meeting Type:** Annual
**Primary Security ID:** 78467J100

**Shares Voted:** 1,839

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Smita Conjeevaram | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director William C. Stone | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Francesco Vanni d'Archirafi | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## TERNA Rete Elettrica Nazionale SpA

**Meeting Date:** 05/21/2025 **Country:** Italy **Ticker:** TRN
**Record Date:** 05/12/2025 **Meeting Type:** Annual
**Primary Security ID:** T9471R100

## TERNA Rete Elettrica Nazionale SpA

**Shares Voted:** 184,679

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Allocation of Income | Mgmt | For | For | For |
| 3 | Approve Long Term Incentive Plan 2025-2029 | Mgmt | For | For | For |
| 4 | Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Incentive Plans | Mgmt | For | For | For |
| 5.1 | Approve Remuneration Policy | Mgmt | For | For | For |
| 5.2 | Approve Second Section of the Remuneration Report | Mgmt | For | For | For |

## The Hartford Insurance Group, Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** HIG

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 416515104

**Shares Voted:** 9,891

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Larry D. De Shon | Mgmt | For | For | For |
| 1b | Elect Director Carlos Dominguez | Mgmt | For | For | For |
| 1c | Elect Director Trevor Fetter | Mgmt | For | For | For |
| 1d | Elect Director Donna A. James | Mgmt | For | For | For |
| 1e | Elect Director Annette Rippert | Mgmt | For | For | For |
| 1f | Elect Director Teresa Wynn Roseborough | Mgmt | For | For | For |
| 1g | Elect Director Virginia P. Ruesterholz | Mgmt | For | For | For |
| 1h | Elect Director Christopher J. Swift | Mgmt | For | For | For |
| 1i | Elect Director Matthew E. Winter | Mgmt | For | For | For |
| 1j | Elect Director Kathleen Winters | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## The Hartford Insurance Group, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Reduce Ownership Threshold for Shareholders to Call Special Meeting | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as a lower ownership threshold to call a special meeting would improve shareholder rights.* | | | | |

## The Travelers Companies, Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** TRV

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 89417E109

**Shares Voted:** 4,465

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Russell G. Golden | Mgmt | For | For | For |
| 1b | Elect Director Thomas B. Leonardi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Clarence Otis, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Elizabeth E. Robinson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Rafael Santana | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Todd C. Schermerhorn | Mgmt | For | For | For |
| 1g | Elect Director Alan D. Schnitzer | Mgmt | For | For | For |
| 1h | Elect Director Laurie J. Thomsen | Mgmt | For | For | For |
| 1i | Elect Director Bridget van Kralingen | Mgmt | For | For | For |
| 1j | Elect Director David S. Williams | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## The Travelers Companies, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Report on Climate-Related Pricing and Coverage Decisions | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, because it could help shareholders better evaluate the company's management of risks linked to climate-related pricing and insurance coverage.* | | | | |
| 6 | Submit Severance Agreement to Shareholder Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR the proposal is warranted. While current severance arrangements are reasonable, the company does not disclose a policy requiring shareholder ratification of any future cash severance arrangements that exceed market norms. The requested policy would therefore provide an additional safeguard for shareholders.* | | | | |

## The Wendy's Company

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** WEN

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 95058W100

**Shares Voted:** 4,021

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Arthur B. Winkleblack | Mgmt | For | For | For |
| 1.2 | Elect Director Peter W. May | Mgmt | For | For | For |
| 1.3 | Elect Director Matthew H. Peltz | Mgmt | For | For | For |
| 1.4 | Elect Director Wendy C. Arlin | Mgmt | For | For | For |
| 1.5 | Elect Director Michelle Caruso-Cabrera | Mgmt | For | For | For |
| 1.6 | Elect Director Kristin A. Dolan | Mgmt | For | For | For |
| 1.7 | Elect Director Richard H. Gomez | Mgmt | For | For | For |
| 1.8 | Elect Director Michelle "Mich" J. Mathews-Spradlin | Mgmt | For | For | For |
| 1.9 | Elect Director Peter H. Rothschild | Mgmt | For | For | For |
| 1.10 | Elect Director Kirk Tanner | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## The Wendy's Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Disclose an Assessment of Current Climate Transition Plans | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from an assessment of whether the company's current climate transition plans and related resource commitments can reasonably achieve its 2030 and 2040 emissions reduction targets. The requested disclosure would allow shareholders to more fully evaluate whether the company is adequately managing climate-related risks.* | | | | |
| 5 | Report on Implementing Worker-Driven Social Responsibility Principles | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from a review of the effectiveness of the company's social compliance due diligence mechanisms in its supply chain, as well as the potential impacts of implementing worker-driven social responsibility principles. The requested disclosure would allow shareholders to better assess whether the company is sufficiently managing associated risks and opportunities with regards to human rights issues in produce sourcing.* | | | | |
| 6 | Report on Reducing Single-Use Plastics | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure on the company's efforts to reduce its use of single-use plastics would allow shareholders to better assess the company's management of related risks* | | | | |

## Thermo Fisher Scientific Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** TMO

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 883556102

**Shares Voted:** 4,455

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Marc N. Casper | Mgmt | For | For | For |
| 1b | Elect Director Nelson J. Chai | Mgmt | For | For | For |
| 1c | Elect Director Ruby R. Chandy | Mgmt | For | For | For |
| 1d | Elect Director C. Martin Harris | Mgmt | For | For | For |
| 1e | Elect Director Tyler Jacks | Mgmt | For | For | For |
| 1f | Elect Director Jennifer M. Johnson | Mgmt | For | For | For |
| 1g | Elect Director R. Alexandra Keith | Mgmt | For | For | For |
| 1h | Elect Director Karen S. Lynch | Mgmt | For | For | For |
| 1i | Elect Director James C. Mullen | Mgmt | For | For | For |
| 1j | Elect Director Debora L. Spar | Mgmt | For | For | For |
| 1k | Elect Director Scott M. Sperling | Mgmt | For | For | For |
| 1l | Elect Director Dion J. Weisler | Mgmt | For | For | For |

## Thermo Fisher Scientific Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. Despite lowering year-over-year targets in the STI program, target bonus opportunities were not commensurately lowered and payouts were earned well-above target. The LTI program also largely utilizes one-year performance periods as well as an identical metric from the STI program. Further, a majority of non-CEO NEO equity was in time-vesting equity. Executives also received a one-time award and, though the award was entirely in multi-year performance equity, a portion could be earned based on one-year performance.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 27.39 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 4 | Amend Right to Call Special Meeting | SH | Against | Against | Against |

## Ultra Clean Holdings, Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** UCTT

**Record Date:** 03/26/2025 **Meeting Type:** Annual

**Primary Security ID:** 90385V107

**Shares Voted:** 209

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Clarence L. Granger | Mgmt | For | For | For |
| 1b | Elect Director David T. ibnAle | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Audit Committee members Thomas Edman, David ibnAle, and Ernest (Ernie) Maddock is warranted given the persistence of material weaknesses in the company's internal controls in consecutive years. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Emily M. Liggett | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Thomas T. Edman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Audit Committee members Thomas Edman, David ibnAle, and Ernest (Ernie) Maddock is warranted given the persistence of material weaknesses in the company's internal controls in consecutive years. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Ernest E. Maddock | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Audit Committee members Thomas Edman, David ibnAle, and Ernest (Ernie) Maddock is warranted given the persistence of material weaknesses in the company's internal controls in consecutive years. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Jacqueline A. Seto | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Joanne Solomon | Mgmt | For | For | For |

## Ultra Clean Holdings, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to a problematic pay practice. The CEO will receive sizable severance, which includes the dollar value of certain unvested and outstanding equity awards, upon a resignation which is not clearly involuntary.* | | | | |

## Xerox Holdings Corporation

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** XRX

**Record Date:** 03/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 98421M106

**Shares Voted:** 1,151

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Steven J. Bandrowczak | Mgmt | For | For | For |
| 1b | Elect Director John G. Bruno | Mgmt | For | For | For |
| 1c | Elect Director Tami A. Erwin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Priscilla Hung | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Scott Letier | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Nichelle Maynard-Elliott | Mgmt | For | For | For |
| 1g | Elect Director Edward G. McLaughlin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1h | Elect Director John J. Roese | Mgmt | For | For | For |
| 1i | Elect Director Amy Schwetz | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

# Zoetis Inc.

**Meeting Date:** 05/21/2025 **Country:** USA **Ticker:** ZTS

**Record Date:** 03/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 98978V103

**Shares Voted:** 6,403

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Paul M. Bisaro | Mgmt | For | For | For |
| 1b | Elect Director Vanessa Broadhurst | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Frank A. D'Amelio | Mgmt | For | For | For |
| 1d | Elect Director Gavin D.K. Hattersley | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Sanjay Khosla | Mgmt | For | For | For |
| 1f | Elect Director Antoinette R. Leatherberry | Mgmt | For | For | For |
| 1g | Elect Director Michael B. McCallister | Mgmt | For | For | For |
| 1h | Elect Director Gregory Norden | Mgmt | For | For | For |
| 1i | Elect Director Louise M. Parent | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Kristin C. Peck | Mgmt | For | For | For |
| 1k | Elect Director Willie M. Reed | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1l | Elect Director Mark Stetter | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; - Excessive differentials between CEO pay and the pay of other named executive officers at the firm; and - High CEO pay in relation to company peer group CEO median pay levels.* | | | | |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Right to Call Special Meeting | SH | Against | Against | Against |

# American Financial Group, Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** AFG
**Record Date:** 03/28/2025 **Meeting Type:** Annual
**Primary Security ID:** 025932104

**Shares Voted:** 5,382

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Carl H. Lindner, III | Mgmt | For | For | For |
| 1.2 | Elect Director S. Craig Lindner | Mgmt | For | For | For |
| 1.3 | Elect Director John B. Berding | Mgmt | For | For | For |
| 1.4 | Elect Director Gregory G. Joseph | Mgmt | For | For | For |
| 1.5 | Elect Director Craig Lindner, Jr. | Mgmt | For | For | For |
| 1.6 | Elect Director Mary Beth Martin | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.7 | Elect Director Amy Y. Murray | Mgmt | For | For | For |
| 1.8 | Elect Director Roger K. Newport | Mgmt | For | For | For |
| 1.9 | Elect Director Evans N. Nwankwo | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.10 | Elect Director David L. Thompson, Jr. | Mgmt | For | For | For |
| 1.11 | Elect Director William W. Verity | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.12 | Elect Director John I. Von Lehman | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; - High CEO pay relative to company performance compared to the company's peers; and - High CEO pay in relation to company peer group CEO median pay levels. Some concern is also noted regarding the magnitude of CEO perquisites, primarily in the context of a co-CEO structure. Additionally, the rigor of ROE metrics contained in both the STI and LTI warrant continued monitoring.* | | | | |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## Aurora Innovation, Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** AUR
**Record Date:** 03/24/2025 **Meeting Type:** Annual
**Primary Security ID:** 051774107

**Shares Voted:** 4,214

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Chris Urmson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of Governance Committee members on the ballot, WITHHOLD votes are warranted for incumbent director nominees Chris Urmson and Sterling Anderson given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic multi-class capital structure, the classified board, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Sterling Anderson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of Governance Committee members on the ballot, WITHHOLD votes are warranted for incumbent director nominees Chris Urmson and Sterling Anderson given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic multi-class capital structure, the classified board, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director John Donahoe | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Banco Comercial Portugues SA

**Meeting Date:** 05/22/2025 **Country:** Portugal **Ticker:** BCP
**Record Date:** 05/15/2025 **Meeting Type:** Annual
**Primary Security ID:** X03188319

**Shares Voted:** 93,391

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Individual and Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Allocation of Income | Mgmt | For | For | For |
| 3 | Appraise Management and Supervision of Company and Approve Vote of Confidence to Corporate Bodies | SH | None | For | For |
| | *Voting Policy Rationale: A vote FOR this item is warranted in the absence of evidence of negligence or abuse on the part of the board or management.* | | | | |
| 4 | Ratify Co-option of Esmeralda da Silva Santos Dourado as Director | Mgmt | For | For | For |

## Banco Comercial Portugues SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Update Dividends Policy | Mgmt | For | For | For |
| 6 | Update Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the positive changes to the policy do not clearly offset the proposed negative amendments, and the remuneration framework maintains some problematic features. Notably, the existing non-executive chair may continue to benefit from a retirement pension scheme and a pay package that is overall in line with executive pay levels.* | | | | |
| 7 | Update Selection and Evaluation Policy of Members of Board of Directors, Supervisory Board, and Key Function Holders | Mgmt | For | For | For |
| 8 | Approve Reduction in Share Capital and Amend Article 4 Accordingly | Mgmt | For | For | For |
| 9 | Authorize Capitalization of Special Reserve Without Issuance of Shares and Amend Article 4 Accordingly | Mgmt | For | For | For |
| 10 | Amend Article 27 | Mgmt | For | For | For |
| 11 | Authorize Repurchase and Reissuance of Shares and Bonds | Mgmt | For | For | For |

## Bank of Ireland Group Plc

**Meeting Date:** 05/22/2025 **Country:** Ireland **Ticker:** BIRG
**Record Date:** 05/18/2025 **Meeting Type:** Annual
**Primary Security ID:** G0756R109

**Shares Voted:** 8,651

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1. | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2. | Approve Final Dividend | Mgmt | For | For | For |
| 3.(a) | Re-elect Akshaya Bhargava as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Akshaya Bhargava and Richard Goulding is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 3.(b) | Re-elect Giles Andrews as Director | Mgmt | For | For | For |
| 3.(c) | Re-elect Ian Buchanan as Director | Mgmt | For | For | For |
| 3.(d) | Re-elect Richard Goulding as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Akshaya Bhargava and Richard Goulding is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Bank of Ireland Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.(e) | Re-elect Michele Greene as Director | Mgmt | For | For | For |
| 3.(f) | Re-elect Myles O'Grady as Director | Mgmt | For | For | For |
| 3.(g) | Re-elect Steve Pateman as Director | Mgmt | For | For | For |
| 3.(h) | Re-elect Mark Spain as Director | Mgmt | For | For | For |
| 3.(i) | Re-elect Margaret Sweeney as Director | Mgmt | For | For | For |
| 4. | Ratify KPMG as Auditors | Mgmt | For | For | For |
| 5. | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 6. | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| 7. | Approve Remuneration Report | Mgmt | For | For | For |
| 8. | Approve Remuneration Policy | Mgmt | For | For | For |
| 9. | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 10. | Authorise Issue of Equity | Mgmt | For | For | For |
| 11. | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 12. | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 13. | Authorise Issue of Equity in Relation to Additional Tier 1 Contingent Equity Conversion Notes | Mgmt | For | For | For |
| 14. | Authorise Issue of Equity without Pre-emptive Rights in Relation to Additional Tier 1 Contingent Equity Conversion Notes | Mgmt | For | For | For |

## Belden Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** BDC
**Record Date:** 03/25/2025 **Meeting Type:** Annual
**Primary Security ID:** 077454106

**Shares Voted:** 203

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director David J. Aldrich | Mgmt | For | For | For |

## Belden Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Lance C. Balk | Mgmt | For | For | For |
| 1c | Elect Director Diane D. Brink | Mgmt | For | For | For |
| 1d | Elect Director Judy L. Brown | Mgmt | For | For | For |
| 1e | Elect Director Nancy Calderon | Mgmt | For | For | For |
| 1f | Elect Director Ashish Chand | Mgmt | For | For | For |
| 1g | Elect Director Jonathan C. Klein | Mgmt | For | For | For |
| 1h | Elect Director Vivie "YY" Lee | Mgmt | For | For | For |
| 1i | Elect Director Gregory J. McCray | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Bentley Systems, Incorporated

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** BSY

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** 08265T208

**Shares Voted:** 2,414

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Barry J. Bentley | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Governance Committee chair Janet Haugen given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights. WITHHOLD votes are additionally warranted for Governance Committee members Janet Haugen, Kirk Griswold, and Brian Hughes for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Gregory (Greg) Bentley, Barry Bentley, Keith Bentley, and Raymond Bentley as their ownership of the supervoting shares provides them with voting power control of the company.* | | | | |
| 1.2 | Elect Director Gregory S. Bentley | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Governance Committee chair Janet Haugen given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights. WITHHOLD votes are additionally warranted for Governance Committee members Janet Haugen, Kirk Griswold, and Brian Hughes for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Gregory (Greg) Bentley, Barry Bentley, Keith Bentley, and Raymond Bentley as their ownership of the supervoting shares provides them with voting power control of the company.* | | | | |

# Bentley Systems, Incorporated

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Keith A. Bentley | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Governance Committee chair Janet Haugen given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights. WITHHOLD votes are additionally warranted for Governance Committee members Janet Haugen, Kirk Griswold, and Brian Hughes for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Gregory (Greg) Bentley, Barry Bentley, Keith Bentley, and Raymond Bentley as their ownership of the supervoting shares provides them with voting power control of the company.* | | | | |
| 1.4 | Elect Director Raymond B. Bentley | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Governance Committee chair Janet Haugen given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights. WITHHOLD votes are additionally warranted for Governance Committee members Janet Haugen, Kirk Griswold, and Brian Hughes for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Gregory (Greg) Bentley, Barry Bentley, Keith Bentley, and Raymond Bentley as their ownership of the supervoting shares provides them with voting power control of the company.* | | | | |
| 1.5 | Elect Director Nicholas H. Cumins | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Governance Committee chair Janet Haugen given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights. WITHHOLD votes are additionally warranted for Governance Committee members Janet Haugen, Kirk Griswold, and Brian Hughes for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Gregory (Greg) Bentley, Barry Bentley, Keith Bentley, and Raymond Bentley as their ownership of the supervoting shares provides them with voting power control of the company.* | | | | |
| 1.6 | Elect Director Kirk B. Griswold | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Governance Committee chair Janet Haugen given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights. WITHHOLD votes are additionally warranted for Governance Committee members Janet Haugen, Kirk Griswold, and Brian Hughes for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Gregory (Greg) Bentley, Barry Bentley, Keith Bentley, and Raymond Bentley as their ownership of the supervoting shares provides them with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.7 | Elect Director Janet B. Haugen | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Governance Committee chair Janet Haugen given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights. WITHHOLD votes are additionally warranted for Governance Committee members Janet Haugen, Kirk Griswold, and Brian Hughes for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Gregory (Greg) Bentley, Barry Bentley, Keith Bentley, and Raymond Bentley as their ownership of the supervoting shares provides them with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Bentley Systems, Incorporated

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.8 | Elect Director Brian F. Hughes | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Governance Committee chair Janet Haugen given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights. WITHHOLD votes are additionally warranted for Governance Committee members Janet Haugen, Kirk Griswold, and Brian Hughes for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Gregory (Greg) Bentley, Barry Bentley, Keith Bentley, and Raymond Bentley as their ownership of the supervoting shares provides them with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company allows for full board discretion in determining the treatment of outstanding equity upon a change in control.* | | | | |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## CCC Intelligent Solutions Holdings Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** CCCS
**Record Date:** 03/25/2025 **Meeting Type:** Annual
**Primary Security ID:** 12510Q100

**Shares Voted:** 1,495

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Director Teri Williams | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Teri Williams given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for incumbent board member Teri Williams due to poor responsiveness to shareholders following a low say-on-pay vote result.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A pay-for-performance misalignment is mitigated for the year in review due to the largely performance-based nature of the short- and long-term programs. Notwithstanding, a vote AGAINST this proposal is warranted because the company has not disclosed any short- and long-term E&S performance incentives and the company provides excise tax-gross ups in existing agreements. Moreover, following a low say-on-pay vote result, the compensation committee's engagement efforts were not fully disclosed, whereas feedback received from shareholders was only vaguely disclosed. The proxy discloses that no pay program changes, or other commitments were made in connection with shareholder feedback.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Coca-Cola Europacific Partners plc

**Meeting Date:** 05/22/2025 **Country:** United Kingdom **Ticker:** CCEP
**Record Date:** 05/20/2025 **Meeting Type:** Annual
**Primary Security ID:** G25839104

# Coca-Cola Europacific Partners plc

**Shares Voted:** 1,573

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Elect Sol Daurella as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Soledad (Sol) Daurella Comadran, Thomas (Tom) Johnson, Manuel (Manolo) Arroyo Prieto, Mary Harris and Lord Mark Price is warranted for lack of diversity on the board. A vote AGAINST the re-election of Manolo Arroyo Prieto and Jose Ignacio Comenge Sanchez-Real is further warranted because potential independence issues have been identified and they currently sit on the Remuneration Committee, preventing the composition of this Committee from adhering to UK best practice recommendations for a company of this size. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4 | Elect Robert Appleby as Director | Mgmt | For | For | For |
| 5 | Re-elect Manolo Arroyo as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Soledad (Sol) Daurella Comadran, Thomas (Tom) Johnson, Manuel (Manolo) Arroyo Prieto, Mary Harris and Lord Mark Price is warranted for lack of diversity on the board. A vote AGAINST the re-election of Manolo Arroyo Prieto and Jose Ignacio Comenge Sanchez-Real is further warranted because potential independence issues have been identified and they currently sit on the Remuneration Committee, preventing the composition of this Committee from adhering to UK best practice recommendations for a company of this size. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6 | Re-elect Guillaume Bacuvier as Director | Mgmt | For | For | For |
| 7 | Re-elect John Bryant as Director | Mgmt | For | For | For |
| 8 | Re-elect Jose Ignacio Comenge as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Soledad (Sol) Daurella Comadran, Thomas (Tom) Johnson, Manuel (Manolo) Arroyo Prieto, Mary Harris and Lord Mark Price is warranted for lack of diversity on the board. A vote AGAINST the re-election of Manolo Arroyo Prieto and Jose Ignacio Comenge Sanchez-Real is further warranted because potential independence issues have been identified and they currently sit on the Remuneration Committee, preventing the composition of this Committee from adhering to UK best practice recommendations for a company of this size. A vote FOR the remaining director nominees is warranted.* | | | | |
| 9 | Re-elect Damian Gammell as Director | Mgmt | For | For | For |
| 10 | Re-elect Nathalie Gaveau as Director | Mgmt | For | For | For |
| 11 | Re-elect Alvaro Gomez-Trenor Aguilar as Director | Mgmt | For | For | For |
| 12 | Re-elect Mary Harris as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Soledad (Sol) Daurella Comadran, Thomas (Tom) Johnson, Manuel (Manolo) Arroyo Prieto, Mary Harris and Lord Mark Price is warranted for lack of diversity on the board. A vote AGAINST the re-election of Manolo Arroyo Prieto and Jose Ignacio Comenge Sanchez-Real is further warranted because potential independence issues have been identified and they currently sit on the Remuneration Committee, preventing the composition of this Committee from adhering to UK best practice recommendations for a company of this size. A vote FOR the remaining director nominees is warranted.* | | | | |

# Coca-Cola Europacific Partners plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13 | Re-elect Thomas Johnson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Soledad (Sol) Daurella Comadran, Thomas (Tom) Johnson, Manuel (Manolo) Arroyo Prieto, Mary Harris and Lord Mark Price is warranted for lack of diversity on the board. A vote AGAINST the re-election of Manolo Arroyo Prieto and Jose Ignacio Comenge Sanchez-Real is further warranted because potential independence issues have been identified and they currently sit on the Remuneration Committee, preventing the composition of this Committee from adhering to UK best practice recommendations for a company of this size. A vote FOR the remaining director nominees is warranted.* | | | | |
| 14 | Re-elect Alfonso Libano Daurella as Director | Mgmt | For | For | For |
| 15 | Re-elect Nicolas Mirzayantz as Director | Mgmt | For | For | For |
| 16 | Re-elect Mark Price as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Soledad (Sol) Daurella Comadran, Thomas (Tom) Johnson, Manuel (Manolo) Arroyo Prieto, Mary Harris and Lord Mark Price is warranted for lack of diversity on the board. A vote AGAINST the re-election of Manolo Arroyo Prieto and Jose Ignacio Comenge Sanchez-Real is further warranted because potential independence issues have been identified and they currently sit on the Remuneration Committee, preventing the composition of this Committee from adhering to UK best practice recommendations for a company of this size. A vote FOR the remaining director nominees is warranted.* | | | | |
| 17 | Re-elect Nancy Quan as Director | Mgmt | For | For | For |
| 18 | Re-elect Mario Rotllant Sola as Director | Mgmt | For | For | For |
| 19 | Re-elect Dessi Temperley as Director | Mgmt | For | For | For |
| 20 | Reappoint Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 21 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 22 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 23 | Authorise Issue of Equity | Mgmt | For | For | For |
| 24 | Approve Waiver of Rule 9 of the Takeover Code | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: All Rule 9 waivers are deemed contentious as institutional investors are concerned about the risk of creeping control. In light of this guidance, a vote AGAINST this proposal is warranted.* | | | | |
| 25 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 26 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 27 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 28 | Authorise Off-Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 29 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

# Convatec Group Plc

**Meeting Date:** 05/22/2025 **Country:** United Kingdom **Ticker:** CTEC
**Record Date:** 05/20/2025 **Meeting Type:** Annual
**Primary Security ID:** G23969101

**Shares Voted:** 19,971

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is considered warranted: * The Company is increasing the LTI opportunity limit in addition to introducing new RSU awards which may be granted for up to 100% of salary. Whilst the Company's rationale is acknowledged, particularly with its level of exposure to the US market and alignment with international peers, material concerns have been identified regarding the award quantum and the operation of the LTIP, which represent a significant deviation from UK good market practice and a fundamental shift from the current framework.* | | | | |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| 5 | Re-elect John McAdam as Director | Mgmt | For | For | For |
| 6 | Re-elect Karim Bitar as Director | Mgmt | For | For | For |
| 7 | Re-elect Jonny Mason as Director | Mgmt | For | For | For |
| 8 | Re-elect Margaret Ewing as Director | Mgmt | For | For | For |
| 9 | Re-elect Brian May as Director | Mgmt | For | For | For |
| 10 | Re-elect Constantin Coussios as Director | Mgmt | For | For | For |
| 11 | Re-elect Heather Mason as Director | Mgmt | For | For | For |
| 12 | Re-elect Kim Lody as Director | Mgmt | For | For | For |
| 13 | Re-elect Sharon O'Keefe as Director | Mgmt | For | For | For |
| 14 | Reappoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| 15 | Authorise Audit & Risk Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 16 | Approve Omnibus Incentive Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is considered warranted: * The Company is increasing the LTI opportunity limit in addition to introducing new RSU awards which may be granted for up to 100% of salary. Whilst the Company's rationale is acknowledged, particularly with its level of exposure to the US market and alignment with international peers, material concerns have been identified regarding the award quantum and the operation of the LTIP, which represent a significant deviation from UK good market practice and a fundamental shift from the current framework.* | | | | |
| 17 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |

## Convatec Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 20 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 21 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 22 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Crane NXT, Co.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** CXT

**Record Date:** 03/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 224441105

**Shares Voted:** 217

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Michael Dinkins | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director William Grogan | Mgmt | For | For | For |
| 1c | Elect Director Sandra Joyce | Mgmt | For | For | For |
| 1d | Elect Director Cristen Kogl | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Ellen McClain | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director David D. Petratis | Mgmt | For | For | For |
| 1g | Elect Director Aaron W. Saak | Mgmt | For | For | For |
| 1h | Elect Director John S. Stroup | Mgmt | For | For | For |
| 1i | Elect Director James L. L. Tullis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

# Dassault Systemes SE

**Meeting Date:** 05/22/2025 **Country:** France **Ticker:** DSY
**Record Date:** 05/20/2025 **Meeting Type:** Annual/Special
**Primary Security ID:** F24571451

**Shares Voted:** 45,213

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 0.26 per Share | Mgmt | For | For | For |
| 4 | Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Mgmt | For | For | For |
| 5 | Approve Remuneration Policy of Corporate Officers | Mgmt | For | For | For |
| 6 | Approve Compensation of Bernard Charlès, Chairman of the Board | Mgmt | For | For | For |
| 7 | Approve Compensation of Pascal Daloz, CEO | Mgmt | For | For | For |
| 8 | Approve Compensation Report of Corporate Officers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Considering some issues remain on the CEO's remuneration report and policies along with the recurring significant dissent received at last AGMs, a vote AGAINST this resolution is warranted.* | | | | |
| 9 | Approve Remuneration of Directors in the Aggregate Amount of EUR 1.2 Million | Mgmt | For | For | For |
| 10 | Elect Marie-Hélène Habert-Dassault as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this election is warranted since the director (or shareholder's representative) benefits from the company's distortive voting structure (Item 10). Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 11 to 13).* | | | | |
| 11 | Elect Nathalie Rouvet Lazare as Director | Mgmt | For | For | For |
| 12 | Elect Donatella Sciuto as Director | Mgmt | For | For | For |
| 13 | Reelect Soumitra Dutta as Director | Mgmt | For | For | For |
| 14 | Authorize Repurchase of Up to 25 Million Issued Share Capital | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 15 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |

## Dassault Systemes SE

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 16 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 13 Million | Mgmt | For | For | For |
| 17 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 13 Million | Mgmt | For | For | For |
| 18 | Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 13 Million | Mgmt | For | For | For |
| 19 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16-18 | Mgmt | For | For | For |
| 20 | Authorize Capitalization of Reserves of Up to EUR 13 Million for Bonus Issue or Increase in Par Value | Mgmt | For | For | For |
| 21 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Mgmt | For | For | For |
| 22 | Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans | Mgmt | For | For | For |
| 23 | Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plans | Mgmt | For | For | For |
| 24 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | For | For |
| 25 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries | Mgmt | For | For | For |
| 26 | Amend Article 16 of Bylaws Re: Board Deliberations | Mgmt | For | For | For |
| 27 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

## Deutsche Bank AG

**Meeting Date:** 05/22/2025 **Country:** Germany **Ticker:** DBK

**Record Date:** 05/16/2025 **Meeting Type:** Annual

**Primary Security ID:** D18190898

# Deutsche Bank AG

**Shares Voted:** 18,043

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Management Proposals | Mgmt | | | |
| 1 | Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting) | Mgmt | | | |
| 2 | Approve Allocation of Income and Dividends of EUR 0.68 per Share | Mgmt | For | For | For |
| 3.1 | Approve Discharge of Management Board Member Christian Sewing for Fiscal Year 2024 | Mgmt | For | For | For |
| 3.2 | Approve Discharge of Management Board Member James von Moltke for Fiscal Year 2024 | Mgmt | For | For | For |
| 3.3 | Approve Discharge of Management Board Member Fabrizio Campelli for Fiscal Year 2024 | Mgmt | For | For | For |
| 3.4 | Approve Discharge of Management Board Member Bernd Leukert for Fiscal Year 2024 | Mgmt | For | For | For |
| 3.5 | Approve Discharge of Management Board Member Alexander von zur Muehlen for Fiscal Year 2024 | Mgmt | For | For | For |
| 3.6 | Approve Discharge of Management Board Member Laura Padovani (from July 1, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| 3.7 | Approve Discharge of Management Board Member Claudio de Sanctis for Fiscal Year 2024 | Mgmt | For | For | For |
| 3.8 | Approve Discharge of Management Board Member Rebecca Short for Fiscal Year 2024 | Mgmt | For | For | For |
| 3.9 | Approve Discharge of Management Board Member Stefan Simon for Fiscal Year 2024 | Mgmt | For | For | For |
| 3.10 | Approve Discharge of Management Board Member Olivier Vigneron for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.1 | Approve Discharge of Supervisory Board Member Alexander Wynaendts for Fiscal Year 2024 | Mgmt | For | For | For |

# Deutsche Bank AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.2 | Approve Discharge of Supervisory Board Member Frank Schulze for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.3 | Approve Discharge of Supervisory Board Member Norbert Winkeljohann for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.4 | Approve Discharge of Supervisory Board Member Susanne Bleidt for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.5 | Approve Discharge of Supervisory Board Member Mayree Clark for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.6 | Approve Discharge of Supervisory Board Member Jan Duscheck for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.7 | Approve Discharge of Supervisory Board Member Manja Eifert for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.8 | Approve Discharge of Supervisory Board Member Claudia Fieber for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.9 | Approve Discharge of Supervisory Board Member Sigmar Gabriel for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.10 | Approve Discharge of Supervisory Board Member Florian Haggenmiller (from Jan. 16, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.11 | Approve Discharge of Supervisory Board Member Timo Heider for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.12 | Approve Discharge of Supervisory Board Member Birgit Laumen (until Jan. 12, 2024) for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.13 | Approve Discharge of Supervisory Board Member Gerlinde Siebert for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.14 | Approve Discharge of Supervisory Board Member Yngve Slyngstad for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.15 | Approve Discharge of Supervisory Board Member Stephan Szukalski for Fiscal Year 2024 | Mgmt | For | For | For |

# Deutsche Bank AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.16 | Approve Discharge of Supervisory Board Member John Thain for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.17 | Approve Discharge of Supervisory Board Member Juergen Toegel for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.18 | Approve Discharge of Supervisory Board Member Michele Trogni for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.19 | Approve Discharge of Supervisory Board Member Dagmar Valcarcel for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.20 | Approve Discharge of Supervisory Board Member Theodor Weimer for Fiscal Year 2024 | Mgmt | For | For | For |
| 4.21 | Approve Discharge of Supervisory Board Member Frank Witter for Fiscal Year 2024 | Mgmt | For | For | For |
| 5.1 | Ratify EY GmbH & Co. KG as Auditors for Fiscal Year 2025 | Mgmt | For | For | For |
| 5.2 | Appoint EY GmbH & Co. KG as Auditor for Sustainability Reporting for Fiscal Year 2025 | Mgmt | For | For | For |
| 6 | Approve Remuneration Report | Mgmt | For | For | For |
| 7 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 8 | Authorize Use of Financial Derivatives when Repurchasing Shares | Mgmt | For | For | For |
| 9 | Authorize Repurchase of Up to Five Percent of Issued Share Capital for Trading Purposes | Mgmt | For | For | For |
| 10 | Approve Creation of EUR 2 Billion Pool of Capital with Preemptive Rights | Mgmt | For | For | For |
| 11 | Approve Creation of EUR 498 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Mgmt | For | For | For |
| 12 | Approve Issuance of Participatory Certificates and Other Hybrid Debt Securities up to Aggregate Nominal Value of EUR 12 Billion | Mgmt | For | For | For |

## Deutsche Bank AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13.1 | Elect Sigmar Gabriel to the Supervisory Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Sigmar Gabriel and Frank Witter is warranted for lack of diversity on the board. Regarding the reelection of Frank Witter (Item 13.2), shareholders should also note the consideration that the director served on the management board of Volkswagen AG during the period when it dealt with the fallout of the diesel emissions scandal, particularly considering that Witter serves as (and would continue to serve as) Deutsche Bank's audit committee chairman. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.2 | Elect Frank Witter to the Supervisory Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Sigmar Gabriel and Frank Witter is warranted for lack of diversity on the board. Regarding the reelection of Frank Witter (Item 13.2), shareholders should also note the consideration that the director served on the management board of Volkswagen AG during the period when it dealt with the fallout of the diesel emissions scandal, particularly considering that Witter serves as (and would continue to serve as) Deutsche Bank's audit committee chairman. A vote FOR the remaining director nominees is warranted.* | | | | |
| 13.3 | Elect Klaus Moosmayer to the Supervisory Board | Mgmt | For | For | For |
| 13.4 | Elect Kirsty Roth to the Supervisory Board | Mgmt | For | For | For |
| 14 | Approve Virtual-Only Shareholder Meetings Until 2027 | Mgmt | For | For | For |
| | Shareholder Proposals Submitted by Riebeck-Brauerei von 1862 GmbH | Mgmt | | | |
| 15 | Appoint Special Auditor in Connection with the Lawsuits and Appraisal Proceedings Relating to the Takeover of Postbank by Former and Current Members of the Management Board and Supervisory Board | SH | Against | Against | Against |
| 16 | Appoint Special Auditor in Connection with Lawsuits Relating to Foreign Currency Loans in Poland by Former and Current Members of the Management Board and Supervisory Board | SH | Against | Against | Against |

## DuPont de Nemours, Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** DD

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** 26614N102

**Shares Voted:** 2,246

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Amy G. Brady | Mgmt | For | For | For |
| 1b | Elect Director Edward D. Breen | Mgmt | For | For | For |

## DuPont de Nemours, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Ruby R. Chandy | Mgmt | For | For | For |
| 1d | Elect Director Terrence R. Curtin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Alexander M. Cutler | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Eleuthere I. du Pont | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Kristina M. Johnson | Mgmt | For | For | For |
| 1h | Elect Director Luther C. Kissam, IV | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1i | Elect Director Lori D. Koch | Mgmt | For | For | For |
| 1j | Elect Director James A. Lico | Mgmt | For | For | For |
| 1k | Elect Director Frederick M. Lowery | Mgmt | For | For | For |
| 1l | Elect Director Kurt B. McMaken | Mgmt | For | For | For |
| 1m | Elect Director Steven M. Sterin | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Dycom Industries Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** DY

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 267475101

**Shares Voted:** 377

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Eitan Gertel | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Dycom Industries Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Richard K. Sykes | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Daniel S. Peyovich | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Endeavour Mining Plc

**Meeting Date:** 05/22/2025 **Country:** United Kingdom **Ticker:** EDV

**Record Date:** 05/20/2025 **Meeting Type:** Annual

**Primary Security ID:** G3042J105

**Shares Voted:** 877

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Re-elect Alison Baker as Director | Mgmt | For | For | For |
| 3 | Re-elect Patrick Bouisset as Director | Mgmt | For | For | For |
| 4 | Re-elect Ian Cockerill as Director | Mgmt | For | For | For |
| 5 | Re-elect Cathia Lawson-Hall as Director | Mgmt | For | For | For |
| 6 | Re-elect Livia Mahler as Director | Mgmt | For | For | For |
| 7 | Re-elect Sakhila Mirza as Director | Mgmt | For | For | For |
| 8 | Re-elect John Munro as Director | Mgmt | For | For | For |
| 9 | Re-elect Naguib Sawiris as Director | Mgmt | For | For | For |
| 10 | Re-elect Srinivasan Venkatakrishnan as Director | Mgmt | For | For | For |
| 11 | Reappoint BDO LLP as Auditors | Mgmt | For | For | For |
| 12 | Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 13 | Approve Remuneration Policy | Mgmt | For | For | For |
| 14 | Approve Remuneration Report | Mgmt | For | For | For |

## Endeavour Mining Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 15 | Authorise Issue of Equity | Mgmt | For | For | For |
| 16 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 17 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 18 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 19 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## EPAM Systems, Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** EPAM

**Record Date:** 04/01/2025 **Meeting Type:** Annual

**Primary Security ID:** 29414B104

**Shares Voted:** 467

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Richard Michael Mayoras | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Karl Robb | Mgmt | For | For | For |
| 1c | Elect Director Helen Shan | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Declassify the Board of Directors | Mgmt | For | For | For |
| 6 | Eliminate Supermajority Vote Requirement | Mgmt | For | For | For |
| 7 | Amend Certificate of Incorporation to Implement Section 203 Amendment | Mgmt | For | For | For |
| 8 | Amend Certificate of Incorporation to Exculpate Certain Officers | Mgmt | For | For | For |
| 9 | Adopt Simple Majority Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirements would enhance shareholder rights.* | | | | |

# EXOR NV

**Meeting Date:** 05/22/2025 **Country:** Netherlands **Ticker:** EXO
**Record Date:** 04/24/2025 **Meeting Type:** Annual
**Primary Security ID:** N3140A107

**Shares Voted:** 4,323

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1. | Open Meeting | Mgmt | | | |
| 2.a. | Receive Annual Report | Mgmt | | | |
| 2.b. | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the CEO John Elkann also receives remuneration for his executive roles on EXOR investee companies Stellantis and Ferrari, raising further questions on the adequateness of a remuneration package at EXOR that is in line with fully operating companies.* | | | | |
| 2.c. | Adopt Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2.d. | Receive Explanation on Company's Dividend Policy | Mgmt | | | |
| 2.e. | Approve Dividends | Mgmt | For | For | For |
| 3.a. | Ratify Deloitte Accountants B.V. as Auditors | Mgmt | For | For | For |
| 3.b. | Appoint Deloitte Accountants B.V. as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 3.c. | Amend Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the proposed remuneration policy is below par in relation to market standards, particularly with regard to the board chair fee and the structure of the LTIP for the executive director. Furthermore, the exceptional award has no cap and associated conditions to the grant of the award, which may lead to a concerning grant of discretionary awards. Also, the potential pay for both STI and LTI is considered excessive and can lead to a total quantum of pay of EUR 20,5 million for the CEO.* | | | | |
| 4.a. | Approve Discharge of Executive Director | Mgmt | For | For | For |
| 4.b. | Approve Discharge of Non-Executive Directors | Mgmt | For | For | For |
| 5.a. | Elect Karl Guha as Non-Executive Director | Mgmt | For | For | For |
| 5.b. | Reelect Ginevra Elkann as Non-Executive Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote FOR the election of Kallol Karl Guha is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST nominees Ginevra Elkann and Alessandro Nasi is warranted as the nominee are designated shareholder representatives of Giovanni Agnelli B.V. (Agnelli Family), the beneficiary of the company's unequal voting structure.* | | | | |
| 5.c. | Reelect Alessandro Nasi as Non-Executive Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote FOR the election of Kallol Karl Guha is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST nominees Ginevra Elkann and Alessandro Nasi is warranted as the nominee are designated shareholder representatives of Giovanni Agnelli B.V. (Agnelli Family), the beneficiary of the company's unequal voting structure.* | | | | |

## EXOR NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.a. | Authorize Repurchase of Shares | Mgmt | For | For | For |
| 6.b. | Approve Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 7. | Close Meeting | Mgmt | | | |

## Fresenius Medical Care AG

**Meeting Date:** 05/22/2025 **Country:** Germany **Ticker:** FME

**Record Date:** 04/30/2025 **Meeting Type:** Annual

**Primary Security ID:** D2734Z107

**Shares Voted:** 1,255

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting) | Mgmt | | | |
| 2 | Approve Allocation of Income and Dividends of EUR 1.44 per Share | Mgmt | For | For | For |
| 3 | Approve Discharge of Management Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 5.1 | Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2025 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2025 | Mgmt | For | For | For |
| 5.2 | Appoint PricewaterhouseCoopers GmbH as Auditor for Sustainability Reporting for Fiscal Year 2025 | Mgmt | For | For | For |
| 6 | Approve Remuneration Report | Mgmt | For | For | For |
| 7 | Approve Creation of EUR 60 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Mgmt | For | For | For |
| 8 | Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion; Approve Creation of EUR 29.3 Million Pool of Capital to Guarantee Conversion Rights | Mgmt | For | For | For |

## Fresenius Medical Care AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Approve Virtual-Only Shareholder Meetings Until 2027 | Mgmt | For | For | For |
| 10 | Amend Articles Re: Minutes of Supervisory Board Meetings | Mgmt | For | For | For |

## Henry Schein, Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** HSIC
**Record Date:** 03/24/2025 **Meeting Type:** Annual
**Primary Security ID:** 806407102

**Shares Voted:** 484

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Mohamad Ali | Mgmt | For | For | For |
| 1b | Elect Director Stanley M. Bergman | Mgmt | For | For | For |
| 1c | Elect Director Deborah Derby | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Carole T. Faig | Mgmt | For | For | For |
| 1e | Elect Director Joseph L. Herring | Mgmt | For | For | For |
| 1f | Elect Director Robert J. Hombach | Mgmt | For | For | For |
| 1g | Elect Director Kurt P. Kuehn | Mgmt | For | For | For |
| 1h | Elect Director Philip A. Laskawy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Anne H. Margulies | Mgmt | For | For | For |
| 1j | Elect Director Scott Serota | Mgmt | For | For | For |
| 1k | Elect Director Bradley T. Sheares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1l | Elect Director Reed V. Tuckson | Mgmt | For | For | For |
| 2 | Elect Director Max Lin | Mgmt | For | For | For |
| 3 | Elect Director William K. "Dan" Daniel | Mgmt | For | For | For |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Henry Schein, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Ratify BDO USA, P.C. as Auditor | Mgmt | For | For | For |

## Insulet Corporation

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** PODD

**Record Date:** 03/26/2025 **Meeting Type:** Annual

**Primary Security ID:** 45784P101

**Shares Voted:** 578

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Jessica Hopfield | Mgmt | For | For | For |
| 1.2 | Elect Director Ashley A. McEvoy | Mgmt | For | For | For |
| 1.3 | Elect Director Elizabeth H. Weatherman | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Ratify Grant Thornton LLP as Auditors | Mgmt | For | For | For |

## Intertek Group Plc

**Meeting Date:** 05/22/2025 **Country:** United Kingdom **Ticker:** ITRK

**Record Date:** 05/20/2025 **Meeting Type:** Annual

**Primary Security ID:** G4911B108

**Shares Voted:** 793

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is considered warranted because: * The aggregate maximum LTIP opportunity, following the introduction of the Enhanced LTIP award for higher performance levels in addition to the Core LTIP award, is considered excessive in terms of quantum.* | | | | |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| 5 | Elect Hilde Merete Aasheim as Director | Mgmt | For | For | For |
| 6 | Elect Robin Freestone as Director | Mgmt | For | For | For |

# Intertek Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | Elect Steve Mogford as Director | Mgmt | For | For | For |
| 8 | Re-elect Andrew Martin as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Andrew (Andy) Martin, Graham Allan, Gurnek Bains and Tamara Ingram is warranted for lack of diversity on the board. An additional concern is that Board Chair Andy Martin's tenure exceeds the UK Code's recommended limit of nine years. A vote FOR the remaining nominees is warranted.* | | | | |
| 9 | Re-elect Andre Lacroix as Director | Mgmt | For | For | For |
| 10 | Re-elect Colm Deasy as Director | Mgmt | For | For | For |
| 11 | Re-elect Graham Allan as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Andrew (Andy) Martin, Graham Allan, Gurnek Bains and Tamara Ingram is warranted for lack of diversity on the board. An additional concern is that Board Chair Andy Martin's tenure exceeds the UK Code's recommended limit of nine years. A vote FOR the remaining nominees is warranted.* | | | | |
| 12 | Re-elect Gurnek Bains as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Andrew (Andy) Martin, Graham Allan, Gurnek Bains and Tamara Ingram is warranted for lack of diversity on the board. An additional concern is that Board Chair Andy Martin's tenure exceeds the UK Code's recommended limit of nine years. A vote FOR the remaining nominees is warranted.* | | | | |
| 13 | Re-elect Tamara Ingram as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Andrew (Andy) Martin, Graham Allan, Gurnek Bains and Tamara Ingram is warranted for lack of diversity on the board. An additional concern is that Board Chair Andy Martin's tenure exceeds the UK Code's recommended limit of nine years. A vote FOR the remaining nominees is warranted.* | | | | |
| 14 | Re-elect Jez Maiden as Director | Mgmt | For | For | For |
| 15 | Re-elect Kawal Preet as Director | Mgmt | For | For | For |
| 16 | Re-elect Apurvi Sheth as Director | Mgmt | For | For | For |
| 17 | Re-elect Jean-Michel Valette as Director | Mgmt | For | For | For |
| 18 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 19 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity | Mgmt | For | For | For |
| 21 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 22 | Amend Articles of Association to Increase the Aggregate Limit on Directors' Fees | Mgmt | For | For | For |
| 23 | Amend Long Term Incentive Plan | Mgmt | For | For | For |

## Intertek Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 24 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 25 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 26 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 27 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Kenvue Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** KVUE

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 49177J102

**Shares Voted:** 36,881

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Richard E. Allison, Jr. | Mgmt | For | For | For |
| 1b | Elect Director Seemantini Godbole | Mgmt | For | For | For |
| 1c | Elect Director Melanie L. Healey | Mgmt | For | For | For |
| 1d | Elect Director Sarah Hofstetter | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Sarah Hofstetter is warranted for serving as a non-independent member of a key board committee.' A vote FOR the remaining director nominees is warranted.* | | | | |
| 1e | Elect Director Betsy D. Holden | Mgmt | For | For | For |
| 1f | Elect Director Erica L. Mann | Mgmt | For | For | For |
| 1g | Elect Director Larry J. Merlo | Mgmt | For | For | For |
| 1h | Elect Director Thibaut Mongon | Mgmt | For | For | For |
| 1i | Elect Director Kathleen M. Pawlus | Mgmt | For | For | For |
| 1j | Elect Director Kirk L. Perry | Mgmt | For | For | For |
| 1k | Elect Director Vasant Prabhu | Mgmt | For | For | For |
| 1l | Elect Director Jeffrey C. Smith | Mgmt | For | For | For |
| 1m | Elect Director Michael E. Sneed | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Kingdee International Software Group Company Limited

**Meeting Date:** 05/22/2025 **Country:** Cayman Islands **Ticker:** 268
**Record Date:** 05/15/2025 **Meeting Type:** Annual
**Primary Security ID:** G52568147

**Shares Voted:** 411,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2A | Elect Xu Shao Chun as Director | Mgmt | For | For | For |
| 2B | Elect Dong Ming Zhu as Director | Mgmt | For | For | For |
| 2C | Elect Zhou Jun Xiang as Director | Mgmt | For | For | For |
| 3 | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| 4 | Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 5A | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | For | For |
| 5B | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |

## Kinsale Capital Group, Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** KNSL
**Record Date:** 03/27/2025 **Meeting Type:** Annual
**Primary Security ID:** 49714P108

**Shares Voted:** 648

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Steven J. Bensinger | Mgmt | For | For | For |
| 1b | Elect Director Teresa P. Chia | Mgmt | For | For | For |
| 1c | Elect Director Mary Jane B. Fortin | Mgmt | For | For | For |
| 1d | Elect Director Robert V. Hatcher, III | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Michael P. Kehoe | Mgmt | For | For | For |
| 1f | Elect Director Anne C. Kronenberg | Mgmt | For | For | For |

## Kinsale Capital Group, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director Robert Lippincott, III | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1h | Elect Director Frederick L. Russell, Jr. | Mgmt | For | For | For |
| 1i | Elect Director Gregory M. Share | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Certificate of Incorporation to Include the Exculpation of Officers | Mgmt | For | For | For |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Knife River Corporation

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** KNF

**Record Date:** 03/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 498894104

**Shares Voted:** 668

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Patricia Chiodo | Mgmt | For | For | For |
| 1b | Elect Director Patricia L. Moss | Mgmt | For | For | For |
| 1c | Elect Director William J. Sandbrook | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Eliminate Supermajority Vote Requirement | Mgmt | For | For | For |

# Legal & General Group Plc

**Meeting Date:** 05/22/2025 **Country:** United Kingdom **Ticker:** LGEN
**Record Date:** 05/20/2025 **Meeting Type:** Annual
**Primary Security ID:** G54404127

**Shares Voted:** 27,256

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3 | Elect Clare Bousfield as Director | Mgmt | For | For | For |
| 4 | Re-elect Henrietta Baldock as Director | Mgmt | For | For | For |
| 5 | Re-elect Philip Broadley as Director | Mgmt | For | For | For |
| 6 | Re-elect Jeff Davies as Director | Mgmt | For | For | For |
| 7 | Re-elect Carolyn Johnson as Director | Mgmt | For | For | For |
| 8 | Re-elect Nilufer Kheraj as Director | Mgmt | For | For | For |
| 9 | Re-elect Sir John Kingman as Director | Mgmt | For | For | For |
| 10 | Re-elect George Lewis as Director | Mgmt | For | For | For |
| 11 | Re-elect Ric Lewis as Director | Mgmt | For | For | For |
| 12 | Re-elect Tushar Morzaria as Director | Mgmt | For | For | For |
| 13 | Re-elect Antonio Simoes as Director | Mgmt | For | For | For |
| 14 | Re-elect Laura Wade-Gery as Director | Mgmt | For | For | For |
| 15 | Reappoint KPMG LLP as Auditors | Mgmt | For | For | For |
| 16 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 17 | Approve Remuneration Report | Mgmt | For | For | For |
| 18 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity in Connection with the Issue of Contingent Convertible Securities | Mgmt | For | For | For |
| 21 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |

## Legal & General Group Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 22 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 23 | Authorise Issue of Equity without Pre-emptive Rights in Connection with the Issue of Contingent Convertible Securities | Mgmt | For | For | For |
| 24 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 25 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Lennox International Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** LII
**Record Date:** 03/28/2025 **Meeting Type:** Annual
**Primary Security ID:** 526107107

**Shares Voted:** 143

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Alok Maskara | Mgmt | For | For | For |
| 1.2 | Elect Director Sivasankaran ("Soma") Somasundaram | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## MMG Limited

**Meeting Date:** 05/22/2025 **Country:** Hong Kong **Ticker:** 1208
**Record Date:** 05/16/2025 **Meeting Type:** Annual
**Primary Security ID:** Y6133Q102

**Shares Voted:** 221,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2a | Elect Zhao Jing Ivo as Director | Mgmt | For | For | For |

## MMG Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2b | Elect Chen Ying as Director | Mgmt | For | For | For |
| 2c | Elect Xu Jiqing as Director | Mgmt | For | For | For |
| 2d | Elect Zhang Shuqiang as Director | Mgmt | For | For | For |
| 3 | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| 4 | Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 5 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 6 | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |
| 7 | Authorize Reissuance of Repurchased Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |

## Pinterest, Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** PINS

**Record Date:** 03/26/2025 **Meeting Type:** Annual

**Primary Security ID:** 72352L106

**Shares Voted:** 2,682

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Leslie Kilgore | Mgmt | For | For | For |
| 1b | Elect Director Bill Ready | Mgmt | For | For | For |
| 1c | Elect Director Benjamin W. Silbermann | Mgmt | For | For | For |
| 1d | Elect Director Salaam Coleman Smith | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Governance Committee member Salaam Smith is warranted given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board structure, the supermajority vote requirement to enact certain changes to the governing documents, and the dual-class capital structure, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Pinterest, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 30.46 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 4 | Amend Certificate of Incorporation to Provide for the Exculpation of Officers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. The company is effectively controlled through a dual-class capital structure with no clearly-defined sunset, and public shareholders have no practical ability to remove or replace directors or amend the governing documents against the wishes of the co-founders. Accordingly, the benefits of providing exculpation to officers are not considered to outweigh the negative impact on shareholders' ability to seek legal redress for any abuses by the controlling shareholders.* | | | | |

## Quanta Services, Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** PWR

**Record Date:** 04/02/2025 **Meeting Type:** Annual

**Primary Security ID:** 74762E102

**Shares Voted:** 6,017

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Earl C. (Duke) Austin, Jr. | Mgmt | For | For | For |
| 1.2 | Elect Director Warner L. Baxter | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Doyle N. Beneby | Mgmt | For | For | For |
| 1.4 | Elect Director Bernard Fried | Mgmt | For | For | For |
| 1.5 | Elect Director Worthing F. Jackman | Mgmt | For | For | For |
| 1.6 | Elect Director Holli C. Ladhani | Mgmt | For | For | For |
| 1.7 | Elect Director Jo-ann M. dePass Olsovsky | Mgmt | For | For | For |
| 1.8 | Elect Director R. Scott Rowe | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.9 | Elect Director Raul J. Valentin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.10 | Elect Director Martha B. Wyrsch | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Quanta Services, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## Royal Gold, Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** RGLD
**Record Date:** 03/27/2025 **Meeting Type:** Annual
**Primary Security ID:** 780287108

**Shares Voted:** 1,485

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director William Hayes | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Mark Isto | Mgmt | For | For | For |
| 1c | Elect Director Ronald Vance | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## ServiceNow, Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** NOW
**Record Date:** 03/24/2025 **Meeting Type:** Annual
**Primary Security ID:** 81762P102

**Shares Voted:** 5,213

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Susan L. Bostrom | Mgmt | For | For | For |
| 1b | Elect Director Teresa Briggs | Mgmt | For | For | For |
| 1c | Elect Director Jonathan C. Chadwick | Mgmt | For | For | For |
| 1d | Elect Director Paul E. Chamberlain | Mgmt | For | For | For |

## ServiceNow, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Lawrence J. Jackson, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Frederic B. Luddy | Mgmt | For | For | For |
| 1g | Elect Director William R. McDermott | Mgmt | For | For | For |
| 1h | Elect Director Joseph "Larry" Quinlan | Mgmt | For | For | For |
| 1i | Elect Director Anita M. Sands | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Certificate of Incorporation to Reflect Delaware Law Provisions Regarding Officer Exculpation | Mgmt | For | For | For |
| 5 | Eliminate Supermajority Vote Requirements | Mgmt | For | For | For |
| 6 | Amend Bylaws Regarding Right to Cure Purported Nomination Defects | SH | Against | Against | Against |
| 7 | Amend Right to Call Special Meeting | SH | Against | Against | Against |

## Sprout Social, Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** SPT

**Record Date:** 03/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 85209W109

**Shares Voted:** 176

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Ryan Barretto | Mgmt | For | For | For |
| 1b | Elect Director Steven Collins | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of a Governance Committee chair on the ballot, WITHHOLD votes are warranted for incumbent director nominees Steven (Steve) Collins and Aaron Rankin given the board's failure to remove, or subject to a sunset requirement, the classified board structure which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Sprout Social, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Aaron Rankin | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of a Governance Committee chair on the ballot, WITHHOLD votes are warranted for incumbent director nominees Steven (Steve) Collins and Aaron Rankin given the board's failure to remove, or subject to a sunset requirement, the classified board structure which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Taiwan High Speed Rail Corp.

**Meeting Date:** 05/22/2025 **Country:** Taiwan **Ticker:** 2633
**Record Date:** 03/21/2025 **Meeting Type:** Annual
**Primary Security ID:** Y8421F103

**Shares Voted:** 226,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Business Report and Financial Statements | Mgmt | For | For | For |
| 2 | Approve Profit Distribution | Mgmt | For | For | For |
| 3 | Approve Amendments to Articles of Association | Mgmt | For | For | For |

## Tenet Healthcare Corporation

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** THC
**Record Date:** 03/27/2025 **Meeting Type:** Annual
**Primary Security ID:** 88033G407

**Shares Voted:** 2,675

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Saumya Sutaria | Mgmt | For | For | For |
| 1.2 | Elect Director J. Robert Kerrey | Mgmt | For | For | For |
| 1.3 | Elect Director Vineeta Agarwala | Mgmt | For | For | For |
| 1.4 | Elect Director James L. Bierman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Tenet Healthcare Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.5 | Elect Director Roy Blunt | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.6 | Elect Director Richard W. Fisher | Mgmt | For | For | For |
| 1.7 | Elect Director Meghan M. FitzGerald | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director Cecil D. Haney | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.9 | Elect Director Christopher S. Lynch | Mgmt | For | For | For |
| 1.10 | Elect Director Richard J. Mark | Mgmt | For | For | For |
| 1.11 | Elect Director Tammy Romo | Mgmt | For | For | For |
| 1.12 | Elect Director Stephen H. Rusckowski | Mgmt | For | For | For |
| 1.13 | Elect Director Nadja Y. West | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Report on Strategies and Programs for Improving Maternal Health Outcomes | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as additional information on the company's strategies and programs aiming to address areas of concern regarding maternal health outcomes would allow shareholders to better understand its efforts on managing related risks.* | | | | |

## The Charles Schwab Corporation

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** SCHW

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 808513105

**Shares Voted:** 10,668

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director John K. Adams, Jr. | Mgmt | For | For | For |

## The Charles Schwab Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director Stephen A. Ellis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Arun Sarin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director Charles R. Schwab | Mgmt | For | For | For |
| 1.5 | Elect Director Paula A. Sneed | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; - High CEO pay relative to company performance compared to the company's peers; and - High CEO pay in relation to company peer group CEO median pay levels. A vote AGAINST this proposal is further warranted due to the below concerns: - The company has not disclosed any short- and long-term E&S performance incentives; - Modified single-trigger provision in change-in-control agreements; and - The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |
| 4 | Declassify the Board of Directors | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as a declassified board would improve director accountability to shareholders.* | | | | |

## The Home Depot, Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** HD

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 437076102

**Shares Voted:** 6,971

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Gerard J. Arpey | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Ari Bousbib | Mgmt | For | For | For |
| 1c | Elect Director Jeffery H. Boyd | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Jeffery Boyd, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Gregory D. Brenneman | Mgmt | For | For | For |
| 1e | Elect Director J. Frank Brown | Mgmt | For | For | For |
| 1f | Elect Director Edward P. Decker | Mgmt | For | For | For |

## The Home Depot, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director Wayne M. Hewett | Mgmt | For | For | For |
| 1h | Elect Director Manuel Kadre | Mgmt | For | For | For |
| 1i | Elect Director Stephanie C. Linnartz | Mgmt | For | For | For |
| 1j | Elect Director Paula A. Santilli | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director Caryn Seidman-Becker | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1l | Elect Director Asha Sharma | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Require Independent Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.* | | | | |
| 5 | Disclose a Biodiversity Impact and Dependency Assessment | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as further disclosure would help shareholders assess how the company is managing related risks associated with deforestation and biodiversity loss as well as adequately track progress on these issues.* | | | | |
| 6 | Report on Efforts to Reduce Plastic Use | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as further assessment of the company's circularity efforts would provide valuable insights and help the company mitigate associated risks.* | | | | |

## VeriSign, Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** VRSN

**Record Date:** 04/01/2025 **Meeting Type:** Annual

**Primary Security ID:** 92343E102

**Shares Voted:** 1,158

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director D. James Bidzos | Mgmt | For | For | For |
| 1.2 | Elect Director Courtney D. Armstrong | Mgmt | For | For | For |

## VeriSign, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Yehuda Ari Buchalter | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director Kathleen A. Cote | Mgmt | For | For | For |
| 1.5 | Elect Director Thomas F. Frist, III | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Jamie S. Gorelick | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.7 | Elect Director Debra W. McCann | Mgmt | For | For | For |
| 1.8 | Elect Director Timothy Tomlinson | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Certificate of Incorporation to Limit the Liability of Certain Officers | Mgmt | For | For | For |
| 5 | Provide Right to Act by Written Consent | SH | Against | Against | Against |

## Verizon Communications Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** VZ

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 92343V104

**Shares Voted:** 23,680

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Shellye Archambeau | Mgmt | For | For | For |
| 1.2 | Elect Director Roxanne Austin | Mgmt | For | For | For |
| 1.3 | Elect Director Mark Bertolini | Mgmt | For | For | For |
| 1.4 | Elect Director Vittorio Colao | Mgmt | For | For | For |
| 1.5 | Elect Director Caroline Litchfield | Mgmt | For | For | For |
| 1.6 | Elect Director Laxman Narasimhan | Mgmt | For | For | For |
| 1.7 | Elect Director Clarence Otis, Jr. | Mgmt | For | For | For |

## Verizon Communications Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.8 | Elect Director Daniel Schulman | Mgmt | For | For | For |
| 1.9 | Elect Director Carol Tome | Mgmt | For | For | For |
| 1.10 | Elect Director Hans Vestberg | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Report on Climate Lobbying | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as additional disclosure would help shareholders better evaluate alignment between the company's lobbying activities and its net-zero commitments.* | | | | |
| 5 | Report on Potential Hazards of Lead Cables and Potential Remediation Costs | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from the increased disclosure on the company's efforts in relation to the use of lead-sheathed cables and how the company is managing possible environmental and public health related risks.* | | | | |
| 6 | Report on Risks Related to Discrimination Against Ad Buyers and Sellers Based on Religious/Political Views | SH | Against | Against | Against |

## Waters Corporation

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** WAT

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 941848103

**Shares Voted:** 1,215

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Flemming Ornskov | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Linda Baddour | Mgmt | For | For | For |
| 1.3 | Elect Director Udit Batra | Mgmt | For | For | For |
| 1.4 | Elect Director Dan Brennan | Mgmt | For | For | For |
| 1.5 | Elect Director Richard Fearon | Mgmt | For | For | For |
| 1.6 | Elect Director Pearl S. Huang | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Wei Jiang | Mgmt | For | For | For |
| 1.8 | Elect Director Heather Knight | Mgmt | For | For | For |

## Waters Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.9 | Elect Director Christopher A. Kuebler | Mgmt | For | For | For |
| 1.10 | Elect Director Mark Vergnano | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; and - Excessive differentials between CEO pay and the pay of other named executive officers at the firm.* | | | | |
| 4 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |

## Welltower Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** WELL

**Record Date:** 03/27/2025 **Meeting Type:** Annual

**Primary Security ID:** 95040Q104

**Shares Voted:** 4,415

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Kenneth J. Bacon | Mgmt | For | For | For |
| 1b | Elect Director Karen B. DeSalvo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Andrew Gundlach | Mgmt | For | For | For |
| 1d | Elect Director Dennis G. Lopez | Mgmt | For | For | For |
| 1e | Elect Director Shankh Mitra | Mgmt | For | For | For |
| 1f | Elect Director Ade J. Patton | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Sergio D. Rivera | Mgmt | For | For | For |
| 1h | Elect Director Johnese M. Spisso | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Kathryn M. Sullivan | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Welltower Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## WESCO International, Inc.

**Meeting Date:** 05/22/2025 **Country:** USA **Ticker:** WCC

**Record Date:** 03/27/2025 **Meeting Type:** Annual

**Primary Security ID:** 95082P105

**Shares Voted:** 590

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director John J. Engel | Mgmt | For | For | For |
| 1.2 | Elect Director Glynis A. Bryan | Mgmt | For | For | For |
| 1.3 | Elect Director Anne M. Cooney | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Matthew J. Espe | Mgmt | For | For | For |
| 1.5 | Elect Director Bobby J. Griffin | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.6 | Elect Director Sundaram "Naga" Nagarajan | Mgmt | For | For | For |
| 1.7 | Elect Director Steven A. Raymund | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director James L. Singleton | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.9 | Elect Director Easwaran Sundaram | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.10 | Elect Director Laura K. Thompson | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; - The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |

## WESCO International, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold | Mgmt | For | For | For |
| 4 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 5 | Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold | SH | Against | For | For |

*Voting Policy Rationale: A vote FOR this proposal is warranted as the right to call special meetings at a 10 percent ownership threshold would enhance shareholder rights. Relative to the management proposal in Item 3, the requested 10 percent ownership threshold to call a special meeting in this item is viewed as more appropriate.*

## AIA Group Limited

**Meeting Date:** 05/23/2025 **Country:** Hong Kong **Ticker:** 1299
**Record Date:** 05/19/2025 **Meeting Type:** Annual
**Primary Security ID:** Y002A1105

**Shares Voted:** 109,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3 | Elect George Yong-boon Yeo as Director | Mgmt | For | For | For |
| 4 | Elect Lawrence Juen-Yee Lau as Director | Mgmt | For | For | For |
| 5 | Elect Narongchai Akrasanee as Director | Mgmt | For | For | For |
| 6 | Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 7A | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | For | For |
| 7B | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |

## Amgen Inc.

**Meeting Date:** 05/23/2025 **Country:** USA **Ticker:** AMGN
**Record Date:** 03/24/2025 **Meeting Type:** Annual
**Primary Security ID:** 031162100

## Amgen Inc.

**Shares Voted:** 6,012

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Wanda M. Austin | Mgmt | For | For | For |
| 1b | Elect Director Robert A. Bradway | Mgmt | For | For | For |
| 1c | Elect Director Michael V. Drake | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Brian J. Druker | Mgmt | For | For | For |
| 1e | Elect Director Robert A. Eckert | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Greg C. Garland | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Charles M. Holley, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1h | Elect Director S. Omar Ishrak | Mgmt | For | For | For |
| 1i | Elect Director Tyler Jacks | Mgmt | For | For | For |
| 1j | Elect Director Mary E. Klotman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1k | Elect Director Ellen J. Kullman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1l | Elect Director Amy E. Miles | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Baloise Holding AG

**Meeting Date:** 05/23/2025
**Country:** Switzerland
**Ticker:** BALN
**Record Date:**
**Meeting Type:** Extraordinary Shareholders
**Primary Security ID:** H04530202

## Baloise Holding AG

**Shares Voted:** 5,654

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Merger Agreement with Helvetia Holding AG | Mgmt | For | For | For |
| 2.1 | Additional Voting Instructions - Shareholder Proposals (Voting) | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.* | | | | |
| 2.2 | Additional Voting Instructions - Board of Directors Proposals (Voting) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.* | | | | |

## Coca-Cola HBC AG

**Meeting Date:** 05/23/2025 **Country:** Switzerland **Ticker:** CCH

**Record Date:** 05/15/2025 **Meeting Type:** Annual

**Primary Security ID:** H1512E100

**Shares Voted:** 959

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Non-Financial Report Under Swiss Statutory Law | Mgmt | For | For | For |
| 3.1 | Approve Allocation of Income | Mgmt | For | For | For |
| 3.2 | Approve Dividend from Reserves | Mgmt | For | For | For |
| 4 | Approve Discharge of Board and Executive Leadership Team | Mgmt | For | For | For |
| 5.1.a | Re-elect Anastassis David as Director and as Board Chairman | Mgmt | For | For | For |
| 5.1.b | Re-elect Zulikat Abiola as Director | Mgmt | For | For | For |
| 5.1.c | Elect Elizabeth Bastoni as Director and as Member of the Remuneration Committee | Mgmt | For | For | For |
| 5.1.d | Re-elect Zoran Bogdanovic as Director | Mgmt | For | For | For |

# Coca-Cola HBC AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5.1.e | Re-elect Charlotte Boyle as Director and as Member of the Remuneration Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Charlotte Boyle is warranted for lack of diversity on the board. A vote FOR this item is considered warranted, but is not without concern: * Anastassis David has served on the Board for 18 years, beyond the UK Code recommendation for board chair tenure. The main reason for support is: * His tenure has not coincided with that of the CEO, who has served for six years. A vote FOR the remaining director nominees is warranted.* | | | | |
| 5.1.f | Re-elect Henrique Braun as Director | Mgmt | For | For | For |
| 5.1.g | Re-elect Anastasios Leventis as Director | Mgmt | For | For | For |
| 5.1.h | Re-elect Christodoulos Leventis as Director | Mgmt | For | For | For |
| 5.1.i | Re-elect George Leventis as Director | Mgmt | For | For | For |
| 5.1.j | Re-elect Evguenia Stoitchkova as Director | Mgmt | For | For | For |
| 5.1.k | Re-elect Glykeria Tsernou as Director | Mgmt | For | For | For |
| 5.2.1 | Elect Stavros Pantzaris as Director | Mgmt | For | For | For |
| 5.2.2 | Elect Pantelis Lekkas as Director and as Member of the Remuneration Committee | Mgmt | For | For | For |
| 6 | Designate Ines Poeschel as Independent Proxy | Mgmt | For | For | For |
| 7.1 | Reappoint PricewaterhouseCoopers AG as Auditors | Mgmt | For | For | For |
| 7.2 | Advisory Vote on Reappointment of the Independent Registered Public Accounting Firm PricewaterhouseCoopers SA for UK Purposes | Mgmt | For | For | For |
| 8 | Approve UK Remuneration Report | Mgmt | For | For | For |
| 9 | Approve Remuneration Policy | Mgmt | For | For | For |
| 10 | Approve Swiss Remuneration Report | Mgmt | For | For | For |
| 11.1 | Approve Maximum Aggregate Amount of Remuneration for Directors | Mgmt | For | For | For |
| 11.2 | Approve Maximum Aggregate Amount of Remuneration for the Executive Leadership Team | Mgmt | For | For | For |
| 12 | Amend Articles Re: Management Incentive and Long-Term Incentive Arrangements | Mgmt | For | For | For |

## Coca-Cola HBC AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |

## Core Scientific, Inc.

**Meeting Date:** 05/23/2025 **Country:** USA **Ticker:** CORZ
**Record Date:** 03/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 21874A106

**Shares Voted:** 1,217

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Director Adam Sullivan | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. While the annual and long-term incentive programs both utilize objective measures and the special one-time awards were granted in conjunction with the company's emergence from bankruptcy, there are multiple program design and disclosure concerns. The annual incentive program was significantly tied to discretionary measures and disclosure of actual achievement was unclear, in addition to other concerns surrounding the payouts. Further, the long-term incentive program was predominantly time-based. In addition, the PSU portion uses annual performance periods with no requirement for year-over-year improvement disclosed and a high maximum vesting opportunity.* | | | | |
| 3 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| 4 | Declassify the Board of Directors | Mgmt | For | For | For |
| 5 | Eliminate Supermajority Vote Requirement | Mgmt | For | For | For |
| 6 | Amend Certificate of Incorporation | Mgmt | For | For | For |
| 7 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 8 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 9 | Adjourn Meeting | Mgmt | For | For | For |

## Fresenius SE & Co. KGaA

**Meeting Date:** 05/23/2025 **Country:** Germany **Ticker:** FRE
**Record Date:** 04/30/2025 **Meeting Type:** Annual
**Primary Security ID:** D27348263

# Fresenius SE & Co. KGaA

**Shares Voted:** 2,717

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports for Fiscal Year 2024 | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends of EUR 1.00 per Share | Mgmt | For | For | For |
| 3 | Approve Discharge of Personally Liable Partner for Fiscal Year 2024 | Mgmt | For | For | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 5 | Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2025, Auditors of Sustainability Reporting for Fiscal Year 2025 and for the Review of Interim Financial Statements until 2026 AGM | Mgmt | For | For | For |
| 6 | Approve Remuneration Report | Mgmt | For | For | For |
| 7 | Approve Remuneration of Supervisory Board | Mgmt | For | For | For |
| 8.1 | Elect Michael Diekmann to the Supervisory Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Wolfgang Kirsch, Michael Diekmann and Susanne Zeidler is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8.2 | Elect Ralf Kiesslich to the Supervisory Board | Mgmt | For | For | For |
| 8.3 | Elect Wolfgang Kirsch to the Supervisory Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Wolfgang Kirsch, Michael Diekmann and Susanne Zeidler is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8.4 | Elect Iris Loew-Friedrich to the Supervisory Board | Mgmt | For | For | For |
| 8.5 | Elect Susanne Zeidler to the Supervisory Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Wolfgang Kirsch, Michael Diekmann and Susanne Zeidler is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 8.6 | Elect Christoph Zindel to the Supervisory Board | Mgmt | For | For | For |
| 9.1 | Elect Michael Diekmann as Member of the Joint Committee | Mgmt | For | For | For |
| 9.2 | Elect Susanne Zeidler as Member of the Joint Committee | Mgmt | For | For | For |
| 10 | Approve Virtual-Only Shareholder Meetings Until 2027 | Mgmt | For | For | For |

## Fresenius SE & Co. KGaA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Amend Articles Re: Supervisory Board Meetings | Mgmt | For | For | For |

## Helvetia Holding AG

**Meeting Date:** 05/23/2025 **Country:** Switzerland **Ticker:** HELN

**Record Date:** **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** H3701P102

**Shares Voted:** 2,546

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Change Location of Registered Office/Headquarters to Basel, Switzerland | Mgmt | For | For | For |
| 2 | Approve Merger by Absorption of Baloise Holding AG | Mgmt | For | For | For |
| 3 | Approve Creation of Capital Band within the Upper Limit of CHF 2 Million without Preemptive Rights in Connection with Acquisition of Baloise Holding AG | Mgmt | For | For | For |
| 4 | Change Company Name to Helvetia Baloise Holding AG | Mgmt | For | For | For |
| 5.1 | Approve Creation of CHF 238,765.64 Pool of Conditional Capital for Bonds or Similar Debt Instruments | Mgmt | For | For | For |
| 5.2 | Amend Articles Re: Registration in the Share Register | Mgmt | For | For | For |
| 5.3 | Amend Articles Re: Threshold to Submit Items to the Agenda | Mgmt | For | For | For |
| 5.4 | Approve Increase in Maximum Size of Board to 14 Members | Mgmt | For | For | For |
| 6.1 | Elect Thomas von Planta as Director and Board Chair | Mgmt | For | For | For |
| 6.2.1 | Elect Guido Fuerer as Director | Mgmt | For | For | For |
| 6.2.2 | Elect Christoph Maeder as Director | Mgmt | For | For | For |
| 6.2.3 | Elect Markus Neuhaus as Director | Mgmt | For | For | For |
| 6.2.4 | Elect Vincent Vandendael as Director | Mgmt | For | For | For |
| 6.2.5 | Elect Marie-Noelle Venturi Zen-Ruffinen as Director | Mgmt | For | For | For |

## Helvetia Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.3.1 | Appoint Christoph Maeder as Member of the Nomination and Compensation Committee | Mgmt | For | For | For |
| 6.3.2 | Appoint Marie-Noelle Venturi Zen-Ruffinen as Member of the Nomination and Compensation Committee | Mgmt | For | For | For |
| 7 | Approve Fixed Remuneration of Directors in the Amount of CHF 4.5 Million | Mgmt | For | For | For |
| 8 | Transact Other Business (Voting) | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

## Shenzhen Inovance Technology Co., Ltd.

**Meeting Date:** 05/23/2025 **Country:** China **Ticker:** 300124

**Record Date:** 05/19/2025 **Meeting Type:** Annual

**Primary Security ID:** Y7744Z101

**Shares Voted:** 11,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 3 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 4 | Approve Profit Distribution | Mgmt | For | For | For |
| 5 | Approve to Appoint Auditor | Mgmt | For | For | For |
| 6 | Approve Remuneration of the Sixth Board of Directors | Mgmt | For | For | For |
| 7 | Approve Amendments to Articles of Association | Mgmt | For | For | For |
| | AMEND SOME OF THE COMPANY'S GOVERNANCE SYSTEMS | Mgmt | | | |
| 8.1 | Amend Rules and Procedures Regarding General Meetings of Shareholders | Mgmt | For | For | For |
| 8.2 | Amend Rules and Procedures Regarding Meetings of Board of Directors | Mgmt | For | For | For |

## Shenzhen Inovance Technology Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8.3 | Amend the Implementation Rules of Cumulative Voting System | Mgmt | For | For | For |
| 8.4 | Amend Remuneration Management System for Directors and Senior Management Members | Mgmt | For | For | For |
| 8.5 | Amend the Information Disclosure Management System | Mgmt | For | For | For |

## SoundHound AI, Inc.

**Meeting Date:** 05/23/2025 **Country:** USA **Ticker:** SOUN

**Record Date:** 03/27/2025 **Meeting Type:** Annual

**Primary Security ID:** 836100107

**Shares Voted:** 1,395

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Keyvan Mohajer | Mgmt | For | For | For |
| 1.2 | Elect Director James Hom | Mgmt | For | For | For |
| 1.3 | Elect Director Larry Marcus | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Eric Ball and Larry Marcus for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. In the absence of a say-on-pay proposal, WITHHOLD votes are further warranted for compensation committee members Eric Ball and Larry Marcus given that a pay-for-performance misalignment exists, and no mitigating factors have been identified. Although the annual incentive program is mostly based on pre-set objectives and negative discretion was applied to payouts during poor performance, majority of pay consists of equity awards that were entirely time-vesting. In addition, performance goals for each annual bonus metric was not disclosed. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Eric R. Ball | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Eric Ball and Larry Marcus for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. In the absence of a say-on-pay proposal, WITHHOLD votes are further warranted for compensation committee members Eric Ball and Larry Marcus given that a pay-for-performance misalignment exists, and no mitigating factors have been identified. Although the annual incentive program is mostly based on pre-set objectives and negative discretion was applied to payouts during poor performance, majority of pay consists of equity awards that were entirely time-vesting. In addition, performance goals for each annual bonus metric was not disclosed. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Diana Sroka | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Increase Authorized Class A Common Stock | Mgmt | For | For | For |
| 4 | Amend Certificate of Incorporation Regarding Waiver of Corporate Opportunities | Mgmt | For | For | For |

## SoundHound AI, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Amend Certificate of Incorporation to Provide for the Exculpation of Officers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company is effectively controlled by the co-founders through a dual-class capital structure not currently subject to a clearly-defined sunset, and public shareholders have no practical ability to hold directors and executives accountable through removing or replacing directors or amending governing documents against the wishes of the co-founders, who control nearly half of company voting power. Accordingly, the benefits of providing exculpation to officers are not considered to outweigh the negative impact on shareholders' ability to seek legal redress for any abuses by the controlling shareholders.* | | | | |
| 6 | Amend Voting Requirements for Certain Future Amendments | Mgmt | For | For | For |
| 7 | Amend Certificate of Incorporation Regarding Ratification of Contracts and Acts by Stockholders | Mgmt | For | For | For |

## Southern Copper Corporation

**Meeting Date:** 05/23/2025 **Country:** USA **Ticker:** SCCO

**Record Date:** 03/27/2025 **Meeting Type:** Annual

**Primary Security ID:** 84265V105

**Shares Voted:** 4,167

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Germán Larrea Mota-Velasco | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for German Larrea Mota-Velasco, Oscar Gonzalez Rocha, and Leonardo Contreras Lerdo de Tejada for serving as non-independent members of certain key board committees. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1b | Elect Director Oscar González Rocha | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for German Larrea Mota-Velasco, Oscar Gonzalez Rocha, and Leonardo Contreras Lerdo de Tejada for serving as non-independent members of certain key board committees. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1c | Elect Director Vicente Ariztegui Andreve | Mgmt | For | For | For |
| 1d | Elect Director Javier Arrigunaga Gomez del Campo | Mgmt | For | For | For |
| 1e | Elect Director Enrique Castillo Sánchez Mejorada | Mgmt | For | For | For |
| 1f | Elect Director Leonardo Contreras Lerdo de Tejada | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for German Larrea Mota-Velasco, Oscar Gonzalez Rocha, and Leonardo Contreras Lerdo de Tejada for serving as non-independent members of certain key board committees. Votes FOR the remaining director nominees are warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Southern Copper Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director Luis Miguel Palomino Bonilla | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Carlos Ruiz Sacristán | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Jose Pedro Valenzuela Rionda | Mgmt | For | For | For |
| 2 | Amend Non-Employee Director Restricted Stock Plan | Mgmt | For | For | For |
| 3 | Ratify Galaz, Yamazaki, Ruiz Urquiza S.C. as Auditors | Mgmt | For | For | For |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## WPP Plc

**Meeting Date:** 05/23/2025 **Country:** Jersey **Ticker:** WPP

**Record Date:** 05/21/2025 **Meeting Type:** Annual

**Primary Security ID:** G9788D103

**Shares Voted:** 5,297

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3 | Approve Compensation Committee Report | Mgmt | For | For | For |
| 4 | Elect Philip Jansen as Director | Mgmt | For | For | For |
| 5 | Re-elect Angela Ahrendts as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Angela Ahrendts, Thomas (Tom) Ilube and Cindy Rose is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6 | Re-elect Simon Dingemans as Director | Mgmt | For | For | For |
| 7 | Re-elect Sandrine Dufour as Director | Mgmt | For | For | For |
| 8 | Re-elect Tom Ilube as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Angela Ahrendts, Thomas (Tom) Ilube and Cindy Rose is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 9 | Re-elect Mark Read as Director | Mgmt | For | For | For |

## WPP Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10 | Re-elect Cindy Rose as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Angela Ahrendts, Thomas (Tom) Ilube and Cindy Rose is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 11 | Re-elect Andrew Scott as Director | Mgmt | For | For | For |
| 12 | Re-elect Keith Weed as Director | Mgmt | For | For | For |
| 13 | Re-elect Jasmine Whitbread as Director | Mgmt | For | For | For |
| 14 | Re-elect Joanne Wilson as Director | Mgmt | For | For | For |
| 15 | Re-elect Ya-Qin Zhang as Director | Mgmt | For | For | For |
| 16 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 17 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity | Mgmt | For | For | For |
| 19 | Approve Share Option Plan | Mgmt | For | For | For |
| 20 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 21 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 22 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |

## argenx SE

**Meeting Date:** 05/27/2025 **Country:** Netherlands **Ticker:** ARGX
**Record Date:** 04/29/2025 **Meeting Type:** Annual
**Primary Security ID:** N0610Q109

**Shares Voted:** 411

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1. | Open Meeting | Mgmt | | | |
| 2. | Receive Report of Management Board (Non-Voting) | Mgmt | | | |

## argenx SE

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3. | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: - The LTIP is not linked to performance targets (combination of stock options and RSUs), and equity vests before the third anniversary from date of grant in deviation of market best practice. - Although the result of strong share price performance, concerns are raised with the high quantum of the remuneration package for the CEO, with total 2024 realized pay of EUR 12.1 million, leading to multiple of 5.38 times to ISS-selected peers. However, this is not without recognizing the company's strong and comprehensive response to shareholder feedback as set out in the remuneration report. The company's responsiveness includes increased transparency on target setting, and a new policy that no longer allows for awarding stock options to non-executives, increasing the 'at-risk' portion of the LTI, introducing clear award levels under the LTI, and implementing a 3-year cliff vesting.* | | | | |
| 4.a. | Discuss Annual Report for FY 2024 | Mgmt | | | |
| 4.b. | Adopt Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 4.c. | Discussion on Company's Corporate Governance Structure | Mgmt | | | |
| 4.d. | Approve Allocation of Income to the Retained Earnings of the Company | Mgmt | For | For | For |
| 4.e. | Approve Discharge of Directors | Mgmt | For | For | For |
| 5. | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: - Excessive potential pay of up to USD 18.45 million for future executives. Maximum LTI awards are up to 15x base salary (at-target up to 12x base salary) and substantially above market practice, while the proposed total pay for the current CEO ("founder CEO") is still considered excessive with respect to an European pay practice. - Up to half of LTI awards vest without performance conditions (stock options), despite the introduction of PSUs (minimum 50 percent of LTI) and removal of RSUs which represents an improvement. - Founder CEO receives full equity vesting upon termination as part of a legacy agreement. Nevertheless, we note that the company introduced several improvements to the remuneration policy on shareholding requirements, clear LTI award levels, removal of RSU awards, increased disclosure on STI and LTI metrics and LTI vesting schedule. Moreover, the company provided clear disclosure and rationale regarding the peer benchmarking and current company's business and impact on pay practices and retention.* | | | | |
| 6. | Reelect Anthony Rosenberg as Non-Executive Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominee Anthony (Tony) Rosenberg is warranted for lack of diversity on the board.* | | | | |
| 7. | Grant Board Authority to Issue Shares and Exclude Pre-emptive Rights | Mgmt | For | For | For |
| 8. | Other Business (Non-Voting) | Mgmt | | | |
| 9. | Close Meeting | Mgmt | | | |

## Builders FirstSource, Inc.

**Meeting Date:** 05/27/2025 **Country:** USA **Ticker:** BLDR

**Record Date:** 03/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 12008R107

## Builders FirstSource, Inc.

**Shares Voted:** 1,975

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Mark A. Alexander | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Dirkson R. Charles | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Peter M. Jackson | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Declassify the Board of Directors | Mgmt | For | For | For |
| 5 | Remove the Board Size Range | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted as providing that the board may alter its size without shareholder input could serve as an entrenching mechanism.* | | | | |
| 6 | Amend Certificate of Incorporation to Limit the Liability of Certain Officers | Mgmt | For | For | For |

## Legrand SA

**Meeting Date:** 05/27/2025 **Country:** France **Ticker:** LR

**Record Date:** 05/23/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** F56196185

**Shares Voted:** 1,970

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 2.20 per Share | Mgmt | For | For | For |
| 4 | Approve Compensation Report of Corporate Officers | Mgmt | For | For | For |

## Legrand SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Approve Compensation of Angeles Garcia-Poveda, Chairwoman of the Board | Mgmt | For | For | For |
| 6 | Approve Compensation of Benoît Coquart, CEO | Mgmt | For | For | For |
| 7 | Approve Remuneration Policy of Chairwoman of the Board | Mgmt | For | For | For |
| 8 | Approve Remuneration Policy of CEO | Mgmt | For | For | For |
| 9 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |
| 10 | Elect Stéphane Pallez as Director | Mgmt | For | For | For |
| 11 | Reelect Patrick Koller as Director | Mgmt | For | For | For |
| 12 | Reelect Florent Menegaux as Director | Mgmt | For | For | For |
| 13 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 14 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 15 | Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans | Mgmt | For | For | For |
| 16 | Amend Article 9.5 of Bylaws to Incorporate Legal Changes | Mgmt | For | For | For |
| | Ordinary Business | Mgmt | | | |
| 17 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

## Merck & Co., Inc.

**Meeting Date:** 05/27/2025 **Country:** USA **Ticker:** MRK
**Record Date:** 03/28/2025 **Meeting Type:** Annual
**Primary Security ID:** 58933Y105

**Shares Voted:** 29,027

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Douglas M. Baker, Jr. | Mgmt | For | For | For |
| 1b | Elect Director Mary Ellen Coe | Mgmt | For | For | For |

# Merck & Co., Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Pamela J. Craig | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Robert M. Davis | Mgmt | For | For | For |
| 1e | Elect Director Thomas H. Glocer | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Surendralal "Lal" L. Karsanbhai | Mgmt | For | For | For |
| 1g | Elect Director Risa J. Lavizzo-Mourey | Mgmt | For | For | For |
| 1h | Elect Director Stephen L. Mayo | Mgmt | For | For | For |
| 1i | Elect Director Paul B. Rothman | Mgmt | For | For | For |
| 1j | Elect Director Patricia F. Russo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1k | Elect Director Christine E. Seidman | Mgmt | For | For | For |
| 1l | Elect Director Inge G. Thulin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1m | Elect Director Kathy J. Warden | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Report on a Human Rights Impact Assessment | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Adoption of the proposal would serve to further strengthen the company's commitment to human rights, as well as augment its existing human rights-related oversight mechanisms, and thus help safeguard the company's reputation and long-term shareholder value.* | | | | |
| 5 | Publish Tax Transparency Report | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.* | | | | |
| 6 | Consider Eliminating DEI Goals from Compensation Plan Incentives | SH | Against | Against | Against |
| 7 | Report on Risks of Discriminating Against Ad Buyers and Sellers Based on Religious/Political Views | SH | Against | Against | Against |

## NARI Technology Co., Ltd.

**Meeting Date:** 05/27/2025 **Country:** China **Ticker:** 600406
**Record Date:** 05/19/2025 **Meeting Type:** Annual
**Primary Security ID:** Y6S99Q112

**Shares Voted:** 57,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements | Mgmt | For | For | For |
| 2 | Approve Report of the Independent Directors | Mgmt | For | For | For |
| 3 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 4 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 5 | Approve Financial Budget | Mgmt | For | For | For |
| 6 | Approve Investment Plan | Mgmt | For | For | For |
| 7 | Approve Related Party Transaction | Mgmt | For | For | For |
| 8 | Approve Financial Business Services Agreement | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted since the proposed financial service agreement with the group finance company may expose the company to unnecessary risks.* | | | | |
| 9 | Approve Profit Distribution and Interim Profit Distribution Plan | Mgmt | For | For | For |
| 10 | Approve Annual Report and Summary | Mgmt | For | For | For |

## Shandong Weigao Group Medical Polymer Company Limited

**Meeting Date:** 05/27/2025 **Country:** China **Ticker:** 1066
**Record Date:** 05/20/2025 **Meeting Type:** Annual
**Primary Security ID:** Y76810103

**Shares Voted:** 48,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Audited Consolidated Financial Statements | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 3 | Approve Report of the Supervisory Committee | Mgmt | For | For | For |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| 5 | Approve of Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |

## Shandong Weigao Group Medical Polymer Company Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Elect Long Jing as Director | Mgmt | For | For | For |
| 7 | Elect Lu Junqiang as Director | Mgmt | For | For | For |
| 8 | Elect Li Guohui as Director | Mgmt | For | For | For |
| 9 | Elect Song Dapeng as Supervisor | Mgmt | For | For | For |
| 10 | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| 11 | Approve Grant of General Mandate to Allot and Issue New H Shares and Non-Listed Domestic Shares | Mgmt | For | For | For |
| 12 | Approve Grant of General Mandate to Repurchase H Shares | Mgmt | For | For | For |

## The Trade Desk, Inc.

**Meeting Date:** 05/27/2025 **Country:** USA **Ticker:** TTD

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** 88339J105

**Shares Voted:** 2,522

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Lise J. Buyer | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Lise Buyer given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Kathryn E. Falberg | Mgmt | For | For | For |
| 2 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The equity program is estimated to be excessively dilutive (overriding factor); - The plan contains an evergreen feature (overriding factor); - The plan cost is excessive; - The estimated duration of available and proposed shares exceeds six years; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Vontier Corporation

**Meeting Date:** 05/27/2025 **Country:** USA **Ticker:** VNT
**Record Date:** 04/02/2025 **Meeting Type:** Annual
**Primary Security ID:** 928881101

**Shares Voted:** 4,077

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Karen C. Francis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Gloria R. Boyland | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Maryrose Sylvester | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Robert L. Eatroff | Mgmt | For | For | For |
| 1e | Elect Director David M. Foulkes | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Christopher J. Klein | Mgmt | For | For | For |
| 1g | Elect Director Mark D. Morelli | Mgmt | For | For | For |
| 1h | Elect Director J. Darrell Thomas | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## AEON Co., Ltd.

**Meeting Date:** 05/28/2025 **Country:** Japan **Ticker:** 8267
**Record Date:** 02/28/2025 **Meeting Type:** Annual
**Primary Security ID:** J00288100

**Shares Voted:** 3,700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Okada, Motoya | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's unfavorable ROE performance.* | | | | |

## AEON Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director Yoshida, Akio | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's unfavorable ROE performance.* | | | | |
| 1.3 | Elect Director Habu, Yuki | Mgmt | For | For | For |
| 1.4 | Elect Director Tsuchiya, Mitsuko | Mgmt | For | For | For |
| 1.5 | Elect Director Tsukamoto, Takashi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: - The board after this meeting will not be majority independent and this outside director nominee lacks independence.* | | | | |
| 1.6 | Elect Director Peter Child | Mgmt | For | For | For |
| 1.7 | Elect Director Carrie Yu | Mgmt | For | For | For |
| 1.8 | Elect Director Hayashi, Makoto | Mgmt | For | For | For |
| 1.9 | Elect Director Richard Collasse | Mgmt | For | For | For |

## Celsius Holdings, Inc.

**Meeting Date:** 05/28/2025 **Country:** USA **Ticker:** CELH
**Record Date:** 04/01/2025 **Meeting Type:** Annual
**Primary Security ID:** 15118V207

**Shares Voted:** 4,339

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director John Fieldly | Mgmt | For | For | For |
| 1.2 | Elect Director Nicholas Castaldo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Governance Committee members Nicholas (Nick) Castaldo, Damon DeSantis, Caroline Levy, and Cheryl Miller is warranted for a material governance failure. The board unilaterally amended the bylaws to remove shareholders' right to call special meetings and to act by written consent, without seeking shareholder approval. A vote FOR the remaining director nominees is warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Damon DeSantis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Governance Committee members Nicholas (Nick) Castaldo, Damon DeSantis, Caroline Levy, and Cheryl Miller is warranted for a material governance failure. The board unilaterally amended the bylaws to remove shareholders' right to call special meetings and to act by written consent, without seeking shareholder approval. A vote FOR the remaining director nominees is warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director Israel Kontorovsky | Mgmt | For | For | For |
| 1.5 | Elect Director Hal Kravitz | Mgmt | For | For | For |

## Celsius Holdings, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.6 | Elect Director Caroline Levy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Governance Committee members Nicholas (Nick) Castaldo, Damon DeSantis, Caroline Levy, and Cheryl Miller is warranted for a material governance failure. The board unilaterally amended the bylaws to remove shareholders' right to call special meetings and to act by written consent, without seeking shareholder approval. A vote FOR the remaining director nominees is warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.7 | Elect Director Hans Melotte | Mgmt | For | For | For |
| 1.8 | Elect Director Cheryl Miller | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Governance Committee members Nicholas (Nick) Castaldo, Damon DeSantis, Caroline Levy, and Cheryl Miller is warranted for a material governance failure. The board unilaterally amended the bylaws to remove shareholders' right to call special meetings and to act by written consent, without seeking shareholder approval. A vote FOR the remaining director nominees is warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.9 | Elect Director Joyce Russell | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| 4 | Increase Authorized Common Stock | Mgmt | For | For | For |
| 5 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 6 | Approve Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| 7 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Chailease Holding Co., Ltd.

**Meeting Date:** 05/28/2025 **Country:** Cayman Islands **Ticker:** 5871
**Record Date:** 03/28/2025 **Meeting Type:** Annual
**Primary Security ID:** G20288109

**Shares Voted:** 51,674

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Business Report and Financial Statements | Mgmt | For | For | For |
| 2 | Approve Profit Distribution | Mgmt | For | For | For |
| 3 | Approve the Issuance of New Shares by Capitalization of Profit | Mgmt | For | For | For |
| 4 | Amend Procedures for Endorsement and Guarantees | Mgmt | For | For | For |
| 5 | Approve Amendments to Articles of Association | Mgmt | For | For | For |

## Chailease Holding Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Approve Plan to Raise Long Term Capital | Mgmt | For | For | For |
| 7 | Approve Release of Restrictions of Competitive Activities of Directors | Mgmt | For | For | For |

## Exelixis, Inc.

**Meeting Date:** 05/28/2025 **Country:** USA **Ticker:** EXEL

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** 30161Q104

**Shares Voted:** 7,406

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Mary C. Beckerle | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director S. Gail Eckhardt | Mgmt | For | For | For |
| 1c | Elect Director Maria C. Freire | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Tomas J. Heyman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director David E. Johnson | Mgmt | For | For | For |
| 1f | Elect Director Michael M. Morrissey | Mgmt | For | For | For |
| 1g | Elect Director Robert (Bob) L. Oliver, Jr. | Mgmt | For | For | For |
| 1h | Elect Director Stelios Papadopoulos | Mgmt | For | For | For |
| 1i | Elect Director George Poste | Mgmt | For | For | For |
| 1j | Elect Director Julie Anne Smith | Mgmt | For | For | For |
| 1k | Elect Director Jack L. Wyszomierski | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## GE Healthcare Technologies, Inc.

**Meeting Date:** 05/28/2025 **Country:** USA **Ticker:** GEHC
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** 36266G107

**Shares Voted:** 4,991

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Peter J. Arduini | Mgmt | For | For | For |
| 1b | Elect Director H. Lawrence Culp, Jr. | Mgmt | For | For | For |
| 1c | Elect Director Rodney F. Hochman | Mgmt | For | For | For |
| 1d | Elect Director Lloyd W. Howell, Jr. | Mgmt | For | For | For |
| 1e | Elect Director Risa Lavizzo-Mourey | Mgmt | For | For | For |
| 1f | Elect Director Catherine Lesjak | Mgmt | For | For | For |
| 1g | Elect Director Anne T. Madden | Mgmt | For | For | For |
| 1h | Elect Director Tomislav Mihaljevic | Mgmt | For | For | For |
| 1i | Elect Director William J. Stromberg | Mgmt | For | For | For |
| 1j | Elect Director Phoebe L. Yang | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Submit Severance Agreement to Shareholder Vote | SH | Against | Against | Against |

## Haleon Plc

**Meeting Date:** 05/28/2025 **Country:** United Kingdom **Ticker:** HLN
**Record Date:** 05/23/2025 **Meeting Type:** Annual
**Primary Security ID:** G4232K100

**Shares Voted:** 239,110

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| 4 | Re-elect Sir Dave Lewis as Director | Mgmt | For | For | For |

## Haleon Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Re-elect Brian McNamara as Director | Mgmt | For | For | For |
| 6 | Elect Dawn Allen as Director | Mgmt | For | For | For |
| 7 | Re-elect Vindi Banga as Director | Mgmt | For | For | For |
| 8 | Elect Nancy Avila as Director | Mgmt | For | For | For |
| 9 | Re-elect Marie-Anne Aymerich as Director | Mgmt | For | For | For |
| 10 | Elect Blathnaid Bergin as Director | Mgmt | For | For | For |
| 11 | Re-elect Tracy Clarke as Director | Mgmt | For | For | For |
| 12 | Re-elect Dame Vivienne Cox as Director | Mgmt | For | For | For |
| 13 | Re-elect Asmita Dubey as Director | Mgmt | For | For | For |
| 14 | Elect Alan Stewart as Director | Mgmt | For | For | For |
| 15 | Reappoint KPMG LLP as Auditors | Mgmt | For | For | For |
| 16 | Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 17 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 21 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |
| 22 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |

## Howmet Aerospace Inc.

**Meeting Date:** 05/28/2025 **Country:** USA **Ticker:** HWM

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** 443201108

## Howmet Aerospace Inc.

**Shares Voted:** 5,245

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director James F. Albaugh | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Amy E. Alving | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Sharon R. Barner | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Joseph S. Cantie | Mgmt | For | For | For |
| 1e | Elect Director Robert F. Leduc | Mgmt | For | For | For |
| 1f | Elect Director David J. Miller *Withdrawn Resolution* | Mgmt | | | |
| 1g | Elect Director Jody G. Miller | Mgmt | For | For | For |
| 1h | Elect Director John C. Plant | Mgmt | For | For | For |
| 1i | Elect Director Ulrich R. Schmidt | Mgmt | For | For | For |
| 1j | Elect Director Gunner S. Smith | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Juniper Networks, Inc.

**Meeting Date:** 05/28/2025 **Country:** USA **Ticker:** JNPR

**Record Date:** 04/01/2025 **Meeting Type:** Annual

**Primary Security ID:** 48203R104

**Shares Voted:** 16,533

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Anne DelSanto | Mgmt | For | For | For |
| 1b | Elect Director Kevin DeNuccio | Mgmt | For | For | For |
| 1c | Elect Director James Dolce | Mgmt | For | For | For |
| 1d | Elect Director Steven Fernandez | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Juniper Networks, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director Christine Gorjanc | Mgmt | For | For | For |
| 1f | Elect Director Janet Haugen | Mgmt | For | For | For |
| 1g | Elect Director Scott Kriens | Mgmt | For | For | For |
| 1h | Elect Director Rahul Merchant | Mgmt | For | For | For |
| 1i | Elect Director Rami Rahim | Mgmt | For | For | For |
| 1j | Elect Director William R. Stensrud | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Require More Director Nominations Than Open Seats | SH | Against | Against | Against |

## Mattel, Inc.

**Meeting Date:** 05/28/2025 **Country:** USA **Ticker:** MAT

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** 577081102

**Shares Voted:** 8,413

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Adriana Cisneros | Mgmt | For | For | For |
| 1b | Elect Director Diana Ferguson | Mgmt | For | For | For |
| 1c | Elect Director Julius Genachowski | Mgmt | For | For | For |
| 1d | Elect Director Noreena Hertz | Mgmt | For | For | For |
| 1e | Elect Director Ynon Kreiz | Mgmt | For | For | For |
| 1f | Elect Director Soren Laursen | Mgmt | For | For | For |
| 1g | Elect Director Roger Lynch | Mgmt | For | For | For |
| 1h | Elect Director Dominic Ng | Mgmt | For | For | For |
| 1i | Elect Director Judy Olian | Mgmt | For | For | For |
| 1j | Elect Director Dawn Ostroff | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Mattel, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Certificate of Incorporation to Provide for the Exculpation of Officers | Mgmt | For | For | For |
| 5 | Report on Plans to Reduce and Align GHG Emissions with Paris Agreement Goals | SH | Against | For | For |

*Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from greater transparency on the company's efforts to address its value chain emissions, mitigating risks related to a transition to a lower-carbon energy system, and take advantage of growing opportunities.*

## Meta Platforms, Inc.

**Meeting Date:** 05/28/2025 **Country:** USA **Ticker:** META

**Record Date:** 04/01/2025 **Meeting Type:** Annual

**Primary Security ID:** 30303M102

**Shares Voted:** 26,130

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Peggy Alford | Mgmt | For | Withhold | Withhold |

*Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. - A WITHHOLD vote for CEO/Chair Mark Zuckerberg is warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A WITHHOLD vote is warranted for John Elkann for serving on more than three public boards while serving as a CEO of an outside company. A WITHHOLD vote is also warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, and governance committee due to consecutive years of high director pay without reasonable rationale disclosed. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.*

| | | | | | |
|---|---|---|---|---|---|
| 1.2 | Elect Director Marc L. Andreessen | Mgmt | For | Withhold | Withhold |

*Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. - A WITHHOLD vote for CEO/Chair Mark Zuckerberg is warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A WITHHOLD vote is warranted for John Elkann for serving on more than three public boards while serving as a CEO of an outside company. A WITHHOLD vote is also warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, and governance committee due to consecutive years of high director pay without reasonable rationale disclosed. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.*

| | | | | | |
|---|---|---|---|---|---|
| 1.3 | Elect Director John Arnold | Mgmt | For | For | For |

# Meta Platforms, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.4 | Elect Director Patrick Collison | Mgmt | For | For | For |
| 1.5 | Elect Director John Elkann | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. - A WITHHOLD vote for CEO/Chair Mark Zuckerberg is warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A WITHHOLD vote is warranted for John Elkann for serving on more than three public boards while serving as a CEO of an outside company. A WITHHOLD vote is also warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, and governance committee due to consecutive years of high director pay without reasonable rationale disclosed.* | | | | |
| 1.6 | Elect Director Andrew W. Houston | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. - A WITHHOLD vote for CEO/Chair Mark Zuckerberg is warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A WITHHOLD vote is warranted for John Elkann for serving on more than three public boards while serving as a CEO of an outside company. A WITHHOLD vote is also warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, and governance committee due to consecutive years of high director pay without reasonable rationale disclosed. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Nancy Killefer | Mgmt | For | For | For |
| 1.8 | Elect Director Robert M. Kimmitt | Mgmt | For | For | For |
| 1.9 | Elect Director Dina Powell McCormick | Mgmt | For | For | For |
| 1.10 | Elect Director Charles Songhurst | Mgmt | For | For | For |
| 1.11 | Elect Director Hock E. Tan | Mgmt | For | For | For |
| 1.12 | Elect Director Tracey T. Travis | Mgmt | For | For | For |
| 1.13 | Elect Director Dana White | Mgmt | For | For | For |

# Meta Platforms, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.14 | Elect Director Tony Xu | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. - A WITHHOLD vote for CEO/Chair Mark Zuckerberg is warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A WITHHOLD vote is warranted for John Elkann for serving on more than three public boards while serving as a CEO of an outside company. A WITHHOLD vote is also warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, and governance committee due to consecutive years of high director pay without reasonable rationale disclosed. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.15 | Elect Director Mark Zuckerberg | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. - A WITHHOLD vote for CEO/Chair Mark Zuckerberg is warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A WITHHOLD vote is warranted for John Elkann for serving on more than three public boards while serving as a CEO of an outside company. A WITHHOLD vote is also warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, and governance committee due to consecutive years of high director pay without reasonable rationale disclosed.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Approve Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): - The equity program is estimated to be excessively dilutive (overriding factor) - The plan contains an evergreen feature (overriding factor) - The plan provides for the transferability of stock options without shareholder approval (overriding factor) - The plan cost is excessive - The three-year average burn rate is excessive - The estimated duration of available and proposed shares exceeds six years - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary) - The plan permits liberal recycling of shares - The plan allows broad discretion to accelerate vesting* | | | | |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. The compensation of non-CEO NEOs does not utilize any formulaic pre-set performance criteria, as the annual bonus pays out ultimately based on the compensation committee's discretion while long-term incentives were entirely in time-vesting equity. Furthermore, CEO Zuckerberg's security perquisite costs continue to dwarf those of his peers.* | | | | |
| 5 | Advisory Vote on Say on Pay Frequency | Mgmt | Three Years | One Year | One Year |
| | *Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.* | | | | |
| 6 | Approve Recapitalization Plan for all Stock to Have One-vote per Share | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as it would convey to the board nonaffiliated shareholders' preference for a capital structure in which the levels of economic ownership and voting power are aligned.* | | | | |

## Meta Platforms, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | Disclosure of Voting Results Based on Class of Shares | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as it appears reasonable that the company would begin differentiating the voting results on a per-class basis to help facilitate improved board accountability at the company.* | | | | |
| 8 | Report on Hate Targeting Marginalized Communities | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted, as the company s current oversight and transparency are insufficient to assure shareholders that the company is effectively managing hate-based risks across its platforms. The requested report would provide shareholders with important information on the company s policies designed to protect users from harm.* | | | | |
| 9 | Report on Child Safety and Harm Reduction | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as additional information on risks related to potential sexual exploitation of children through the company's platforms would give shareholders more information on how well the company is managing related risks.* | | | | |
| 10 | Report on Combatting Risks of Online Child Exploitation | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as additional information on risks related to potential sexual exploitation of children through the company's platforms would give shareholders more information on how well the company is managing related risks.* | | | | |
| 11 | Report on Risks of Unethical Use of External Data to Develop AI Products | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. The potential benefit of additional reporting appears prudent considering potential oversight and internal control concerns as evidenced by recent significant penalties and an ongoing lawsuit with investors.* | | | | |
| 12 | Disclose a Climate Transition Plan Resulting in New Renewable Energy Capacity | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as enhanced disclosure would provide shareholders with greater clarity in assessing the effectiveness of its policies and strategies for climate related-risks.* | | | | |
| 13 | Report on Investing in Bitcoin | SH | Against | Against | Against |
| 14 | Report on Data Collection and Advertising Practices | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. It is recognized that Meta has improved some of its disclosures regarding user control of data collection and targeted advertising and these disclosures appear to address certain of the concerns raised by the proponent. However, certain aspects of the proponent's request may be beneficial to shareholders considering potential oversight and internal control concerns as evidenced by recent significant penalties and an ongoing lawsuit with investors.* | | | | |

## Novatek Microelectronics Corp.

**Meeting Date:** 05/28/2025 **Country:** Taiwan **Ticker:** 3034

**Record Date:** 03/28/2025 **Meeting Type:** Annual

**Primary Security ID:** Y64153102

## Novatek Microelectronics Corp.

**Shares Voted:** 4,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Business Report and Financial Statements | Mgmt | For | For | For |
| 2 | Approve Plan on Profit Distribution | Mgmt | For | For | For |
| 3 | Approve Amendments to Articles of Association | Mgmt | For | For | For |

## SEI Investments Company

**Meeting Date:** 05/28/2025 **Country:** USA **Ticker:** SEIC

**Record Date:** 03/20/2025 **Meeting Type:** Annual

**Primary Security ID:** 784117103

**Shares Voted:** 3,493

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jonathan A. Brassington | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director William M. Doran | Mgmt | For | For | For |
| 1c | Elect Director Alfred P. West, Jr. | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## STMicroelectronics NV

**Meeting Date:** 05/28/2025 **Country:** Netherlands **Ticker:** STMMI

**Record Date:** 04/30/2025 **Meeting Type:** Annual

**Primary Security ID:** N83574108

**Shares Voted:** 1,223

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1. | Receive Report of Management Board (Non-Voting) | Mgmt | | | |
| 2. | Receive Report of Supervisory Board (Non-Voting) | Mgmt | | | |

## STMicroelectronics NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3. | Approve Remuneration Report | Mgmt | For | For | For |
| 4. | Adopt Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 5. | Approve Dividends | Mgmt | For | For | For |
| 6. | Approve Discharge of Management Board | Mgmt | For | For | For |
| 7. | Approve Discharge of Supervisory Board | Mgmt | For | For | For |
| 8. | Approve Remuneration of Supervisory Board | Mgmt | For | For | For |
| 9. | Approve Stock-Based Portion of the Compensation of the President and CEO | Mgmt | For | For | For |
| 10. | Approve Stock-Based Portion of the Compensation of the President and CFO | Mgmt | For | For | For |
| 11.a. | Elect Werner Lieberherr to Supervisory Board | Mgmt | For | For | For |
| 11.b. | Elect Simonetta Acri to Supervisory Board | Mgmt | For | For | For |
| 12. | Reelect Ana de Pro Gonzalo to Supervisory Board | Mgmt | For | For | For |
| 13. | Reelect Helene Vletter van Dort to Supervisory Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Helene Maria Vletter-van Dort is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 14. | Ratify PricewaterhouseCoopers Accountants N.V. as Auditors | Mgmt | For | For | For |
| 15. | Appoint PricewaterhouseCoopers Accountants N.V. as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 16. | Authorize Repurchase of Shares | Mgmt | For | For | For |
| 17. | Grant Board Authority to Issue Shares and Restrict/Exclude Preemptive Rights | Mgmt | For | For | For |
| 18. | Allow Questions | Mgmt | | | |

## Sungrow Power Supply Co., Ltd.

**Meeting Date:** 05/28/2025 **Country:** China **Ticker:** 300274

**Record Date:** 05/21/2025 **Meeting Type:** Annual

**Primary Security ID:** Y8211M102

# Sungrow Power Supply Co., Ltd.

**Shares Voted:** 18,620

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 3 | Approve Profit Distribution | Mgmt | For | For | For |
| 4 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 5 | Approve Provision of Guarantees | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because there is lack of disclosure on the pertinent details of this guarantee request.* | | | | |
| 6 | Approve Foreign Exchange Hedging Business and Feasibility Analysis | Mgmt | For | For | For |
| 7 | Approve Issuing of Letter of Guarantee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide valid justifications in the meeting circular.* | | | | |
| 8 | Approve to Appoint Auditor | Mgmt | For | For | For |
| 9 | Approve Remuneration of Directors | Mgmt | For | For | For |
| 10 | Approve Remuneration of Supervisors | Mgmt | For | For | For |
| | AMEND ARTICLES OF ASSOCIATION AND OTHER RELATED SYSTEMS | Mgmt | | | |
| 11.1 | Approve Amendments to Articles of Association | Mgmt | For | For | For |
| 11.2 | Amend Rules and Procedures Regarding General Meetings of Shareholders | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |
| 11.3 | Amend Rules and Procedures Regarding Meetings of Board of Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |
| 11.4 | Amend Working System for Independent Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |
| 11.5 | Amend Information Disclosure Management System | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |

## Voltronic Power Technology Corp.

**Meeting Date:** 05/28/2025 **Country:** Taiwan **Ticker:** 6409
**Record Date:** 03/28/2025 **Meeting Type:** Annual
**Primary Security ID:** Y937BE103

**Shares Voted:** 7,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Business Report and Financial Statements | Mgmt | For | For | For |
| 2 | Approve Plan on Profit Distribution | Mgmt | For | For | For |
| 3 | Approve Amendments to Articles of Association | Mgmt | For | For | For |
| 4 | Approve Cash Distribution from Capital Reserve | Mgmt | For | For | For |
| 5 | Approve Issuance of Restricted Stocks | Mgmt | For | For | For |

## Vonovia SE

**Meeting Date:** 05/28/2025 **Country:** Germany **Ticker:** VNA
**Record Date:** 05/21/2025 **Meeting Type:** Annual
**Primary Security ID:** D9581T100

**Shares Voted:** 9,450

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting) | Mgmt | | | |
| 2 | Approve Allocation of Income and Dividends of EUR 1.22 per Share | Mgmt | For | For | For |
| 3 | Approve Discharge of Management Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 5.1 | Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2025 and for the Review of Interim Financial Statements for Fiscal Year 2025 and for the First Quarter of Fiscal Year 2026 | Mgmt | For | For | For |
| 5.2 | Appoint PricewaterhouseCoopers GmbH as Auditor for Sustainability Reporting for Fiscal Year 2025 | Mgmt | For | For | For |
| 6 | Approve Remuneration Report | Mgmt | For | For | For |

## Vonovia SE

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | Approve Remuneration Policy | Mgmt | For | For | For |
| 8.1 | Elect Michael Ruediger to the Supervisory Board | Mgmt | For | For | For |
| 8.2 | Elect Marcus Schenck to the Supervisory Board | Mgmt | For | For | For |
| 9 | Approve Virtual-Only Shareholder Meetings Until 2027 | Mgmt | For | For | For |
| 10 | Approve Creation of EUR 246.9 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Mgmt | For | For | For |
| 11 | Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 10 Billion; Approve Creation of EUR 164.6 Million Pool of Capital to Guarantee Conversion Rights | Mgmt | For | For | For |

## YASKAWA Electric Corp.

**Meeting Date:** 05/28/2025 **Country:** Japan **Ticker:** 6506
**Record Date:** 02/28/2025 **Meeting Type:** Annual
**Primary Security ID:** J9690T102

**Shares Voted:** 14,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Ogasawara, Hiroshi | Mgmt | For | For | For |
| 1.2 | Elect Director Ogawa, Masahiro | Mgmt | For | For | For |
| 1.3 | Elect Director Morikawa, Yasuhiko | Mgmt | For | For | For |
| 1.4 | Elect Director Makaya, Hisanori | Mgmt | For | For | For |
| 2.1 | Elect Director and Audit Committee Member Ikuyama, Takeshi | Mgmt | For | For | For |
| 2.2 | Elect Director and Audit Committee Member Matsuhashi, Kaori | Mgmt | For | For | For |
| 2.3 | Elect Director and Audit Committee Member Nishio, Keiji | Mgmt | For | For | For |
| 2.4 | Elect Director and Audit Committee Member Hodaka, Yaeko | Mgmt | For | For | For |

## Advantech Co., Ltd.

**Meeting Date:** 05/29/2025 **Country:** Taiwan **Ticker:** 2395
**Record Date:** 03/28/2025 **Meeting Type:** Annual
**Primary Security ID:** Y0017P108

**Shares Voted:** 4,799

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Business Report and Financial Statements | Mgmt | For | For | For |
| 2 | Approve Plan on Profit Distribution | Mgmt | For | For | For |
| 3 | Approve Amendments to Articles of Association | Mgmt | For | For | For |
| 4 | Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | Mgmt | For | For | For |

## Anhui Gujing Distillery Co., Ltd.

**Meeting Date:** 05/29/2025 **Country:** China **Ticker:** 000596
**Record Date:** 05/20/2025 **Meeting Type:** Annual
**Primary Security ID:** Y0137M118

**Shares Voted:** 1,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | AGM BALLOT FOR HOLDERS OF A SHARES | Mgmt | | | |
| 1 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 3 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 4 | Approve Financial Statements | Mgmt | For | For | For |
| 5 | Approve Financial Budget Report | Mgmt | For | For | For |
| 6 | Approve Profit Distribution | Mgmt | For | For | For |
| 7 | Approve Appointment of Auditor | Mgmt | For | For | For |

## Axon Enterprise, Inc.

**Meeting Date:** 05/29/2025 **Country:** USA **Ticker:** AXON
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** 05464C101

## Axon Enterprise, Inc.

**Shares Voted:** 867

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1A | Elect Director Erika Ayers Badan | Mgmt | For | For | For |
| 1B | Elect Director Adriane Brown | Mgmt | For | For | For |
| 1C | Elect Director Julie Anne Cullivan | Mgmt | For | For | For |
| 1D | Elect Director Michael Garnreiter | Mgmt | For | For | For |
| 1E | Elect Director Caitlin Kalinowski | Mgmt | For | For | For |
| 1F | Elect Director Matthew McBrady | Mgmt | For | For | For |
| 1G | Elect Director Hadi Partovi | Mgmt | For | For | For |
| 1H | Elect Director Graham Smith | Mgmt | For | For | For |
| 1I | Elect Director Patrick Smith | Mgmt | For | For | For |
| 1J | Elect Director Jeri Williams | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted given that the company has not disclosed any short- and long-term E&S performance incentives, and the company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## China Feihe Limited

**Meeting Date:** 05/29/2025 **Country:** Cayman Islands **Ticker:** 6186

**Record Date:** 05/23/2025 **Meeting Type:** Annual

**Primary Security ID:** G2121Q105

**Shares Voted:** 149,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3a | Elect Judy Fong-Yee Tu as Director | Mgmt | For | For | For |
| 3b | Elect Gao Yu as Director | Mgmt | For | For | For |
| 3c | Elect Kingsley Kwok King Chan as Director | Mgmt | For | For | For |
| 3d | Elect Fan Yonghong as Director | Mgmt | For | For | For |

## China Feihe Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3e | Elect Maher El-omari as Director | Mgmt | For | For | For |
| 3f | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| 4 | Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 5 | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |
| 6 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 7 | Authorize Reissuance of Repurchased Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |

## Delta Electronics, Inc.

**Meeting Date:** 05/29/2025 **Country:** Taiwan **Ticker:** 2308
**Record Date:** 03/28/2025 **Meeting Type:** Annual
**Primary Security ID:** Y20263102

**Shares Voted:** 29,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Business Operations Report and Financial Statements | Mgmt | For | For | For |
| 2 | Approve Plan on Profit Distribution | Mgmt | For | For | For |
| 3 | Approve Amendments to Articles of Association | Mgmt | For | For | For |
| 4 | Approve Release of Restrictions of Competitive Activities of Directors | Mgmt | For | For | For |

## DocuSign, Inc.

**Meeting Date:** 05/29/2025 **Country:** USA **Ticker:** DOCU
**Record Date:** 04/07/2025 **Meeting Type:** Annual
**Primary Security ID:** 256163106

## DocuSign, Inc.

**Shares Voted:** 8,020

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Teresa Briggs | Mgmt | For | For | For |
| 1b | Elect Director Blake J. Irving | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Governance Committee member Blake Irving is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. In addition, a vote AGAINST Blake Irving is warranted, as a member of the compensation committee, in light of the committee's poor responsiveness to last year's low say-on-pay vote result. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Anna Marrs | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. The committee engaged with shareholders following last year's low say-on-pay vote result. However, the company does not disclose specific shareholder feedback relating to concerns that led to the low vote result, and did not take any actions to address shareholder concerns. Accordingly, the compensation committee did not demonstrate sufficient responsiveness. In addition, several concerns underscore a pay-for-performance misalignment for the year in review. The magnitude of the CEO's LTI awards remains a significant concern, and although LTI awards are at least half performance-based, short performance periods and a relative TSR target that is not particularly rigorous also raise concern. In addition, there is some concern regarding the lack of disclosure of certain goals and achievements or results under the annual and long-term programs. Finally, a new NEO received a sizeable new-hire equity grant that resulted in her being more highly paid than the CEO. While the award is half performance based and was intended, in part, as a make-whole award, the company does not clearly disclose the portion of the award that is attributable to a make-whole award nor whether the make-whole portion is economically equivalent to the compensation that was forfeited.* | | | | |

## Gartner, Inc.

**Meeting Date:** 05/29/2025 **Country:** USA **Ticker:** IT
**Record Date:** 04/04/2025 **Meeting Type:** Annual
**Primary Security ID:** 366651107

**Shares Voted:** 987

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Peter E. Bisson | Mgmt | For | For | For |
| 1b | Elect Director Richard J. Bressler | Mgmt | For | For | For |
| 1c | Elect Director Raul E. Cesan | Mgmt | For | For | For |
| 1d | Elect Director Karen E. Dykstra | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Diana S. Ferguson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Gartner, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director Anne Sutherland Fuchs | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director William O. Grabe | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director José M. Gutiérrez | Mgmt | For | For | For |
| 1i | Elect Director Eugene A. Hall | Mgmt | For | For | For |
| 1j | Elect Director Stephen G. Pagliuca | Mgmt | For | For | For |
| 1k | Elect Director Eileen M. Serra | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Iron Mountain Incorporated

**Meeting Date:** 05/29/2025 **Country:** USA **Ticker:** IRM

**Record Date:** 04/01/2025 **Meeting Type:** Annual

**Primary Security ID:** 46284V101

**Shares Voted:** 1,718

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jennifer Allerton | Mgmt | For | For | For |
| 1b | Elect Director Pamela M. Arway | Mgmt | For | For | For |
| 1c | Elect Director Kent P. Dauten | Mgmt | For | For | For |
| 1d | Elect Director June Y. Felix | Mgmt | For | For | For |
| 1e | Elect Director Monte Ford | Mgmt | For | For | For |
| 1f | Elect Director Robin L. Matlock | Mgmt | For | For | For |
| 1g | Elect Director William L. Meaney | Mgmt | For | For | For |
| 1h | Elect Director Walter C. Rakowich | Mgmt | For | For | For |
| 1i | Elect Director Theodore R. Samuels | Mgmt | For | For | For |
| 1j | Elect Director Doyle R. Simons | Mgmt | For | For | For |
| 2 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Iron Mountain Incorporated

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## MediaTek, Inc.

**Meeting Date:** 05/29/2025 **Country:** Taiwan **Ticker:** 2454

**Record Date:** 03/28/2025 **Meeting Type:** Annual

**Primary Security ID:** Y5945U103

**Shares Voted:** 11,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Business Report and Financial Statements | Mgmt | For | For | For |
| 2 | Approve Profit Distribution | Mgmt | For | For | For |
| 3 | Approve Amendments to Articles of Association | Mgmt | For | For | For |
| | ELECT INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING | Mgmt | | | |
| 4.1 | Elect Hsiao-Wuen Hon with SHAREHOLDER NO. A120101XXX as Independent Director | Mgmt | For | For | For |
| 5 | Approve Release of Restrictions of Competitive Activities of Directors | Mgmt | For | For | For |

## MRC Global Inc.

**Meeting Date:** 05/29/2025 **Country:** USA **Ticker:** MRC

**Record Date:** 04/08/2025 **Meeting Type:** Annual

**Primary Security ID:** 55345K103

**Shares Voted:** 3,712

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Deborah G. Adams | Mgmt | For | For | For |
| 1.2 | Elect Director Leonard M. Anthony | Mgmt | For | For | For |
| 1.3 | Elect Director George J. Damiris | Mgmt | For | Withhold | Withhold |

*Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.*

## MRC Global Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.4 | Elect Director David A. Hager | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director Ronald L. Jadin | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Anne McEntee | Mgmt | For | For | For |
| 1.7 | Elect Director Robert J. Saltiel, Jr. | Mgmt | For | For | For |
| 1.8 | Elect Director Daniel B. Silvers | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Novanta Inc.

**Meeting Date:** 05/29/2025 **Country:** Canada **Ticker:** NOVT
**Record Date:** 04/15/2025 **Meeting Type:** Annual
**Primary Security ID:** 67000B104

**Shares Voted:** 194

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1A | Elect Director Lonny J. Carpenter | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1B | Elect Director Matthijs Glastra | Mgmt | For | For | For |
| 1C | Elect Director Barbara B. Hulit | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1D | Elect Director R. Matthew Johnson | Mgmt | For | For | For |
| 1E | Elect Director Mary Kay Ladone | Mgmt | For | For | For |
| 1F | Elect Director Maxine L. Mauricio | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Novanta Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1G | Elect Director Thomas N. Secor | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1H | Elect Director Darlene J.S. Solomon | Mgmt | For | For | For |
| 1I | Elect Director Frank A. Wilson | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| 4 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Roblox Corporation

**Meeting Date:** 05/29/2025 **Country:** USA **Ticker:** RBLX

**Record Date:** 04/11/2025 **Meeting Type:** Annual

**Primary Security ID:** 771049103

**Shares Voted:** 5,078

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Christopher Carvalho | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Christopher (Chris) Carvalho given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Gina Mastantuono | Mgmt | For | For | For |
| 1.3 | Elect Director Jason Kilar | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Change State of Incorporation from Delaware to Nevada | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted as the potential benefits resulting from the reincorporation are not considered to outweigh the potential negative effects to shareholder rights.* | | | | |

# The Allstate Corporation

**Meeting Date:** 05/29/2025 **Country:** USA **Ticker:** ALL
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** 020002101

**Shares Voted:** 1,979

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Donald E. Brown | Mgmt | For | For | For |
| 1b | Elect Director Kermit R. Crawford | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Richard T. Hume | Mgmt | For | For | For |
| 1d | Elect Director Margaret M. Keane | Mgmt | For | For | For |
| 1e | Elect Director Siddharth N. (Bobby) Mehta | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Maria R. Morris | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Jacques P. Perold | Mgmt | For | For | For |
| 1h | Elect Director Andrea Redmond | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Gregg M. Sherrill | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Judith A. Sprieser | Mgmt | For | For | For |
| 1k | Elect Director Perry M. Traquina | Mgmt | For | For | For |
| 1l | Elect Director Monica J. Turner | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1m | Elect Director Thomas J. Wilson | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Toho Co., Ltd.

**Meeting Date:** 05/29/2025 **Country:** Japan **Ticker:** 9602
**Record Date:** 02/28/2025 **Meeting Type:** Annual
**Primary Security ID:** J84764117

**Shares Voted:** 600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 50 | Mgmt | For | For | For |
| 2.1 | Elect Director Shimatani, Yoshishige | Mgmt | For | For | For |
| 2.2 | Elect Director Matsuoka, Hiroyasu | Mgmt | For | For | For |
| 2.3 | Elect Director Tako, Nobuyuki | Mgmt | For | For | For |
| 2.4 | Elect Director Ichikawa, Minami | Mgmt | For | For | For |
| 2.5 | Elect Director Shimada, Yasuo | Mgmt | For | For | For |
| 3 | Elect Director and Audit Committee Member Orii, Masako | Mgmt | For | For | For |
| 4 | Approve Performance Share Plan | Mgmt | For | For | For |

## Wiwynn Corp.

**Meeting Date:** 05/29/2025 **Country:** Taiwan **Ticker:** 6669
**Record Date:** 03/28/2025 **Meeting Type:** Annual
**Primary Security ID:** Y9673D101

**Shares Voted:** 4,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 1.1 | Elect WILLIAM LIN, with SHAREHOLDER NO.0000187, as Non-Independent Director | Mgmt | For | For | For |
| 1.2 | Elect JIAN-JANG HUANG, with ID NO.D120830XXX, as Independent Director | Mgmt | For | For | For |
| 1.3 | Elect JACLYN TSAI, with ID NO.L201303XXX, as Independent Director | Mgmt | For | For | For |
| 2 | Approve Business Report and Financial Statements | Mgmt | For | For | For |
| 3 | Approve Plan on Profit Distribution | Mgmt | For | For | For |

## Wiwynn Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Approve Amendments to Articles of Association | Mgmt | For | For | For |
| 5 | Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | Mgmt | For | For | For |

## Workiva Inc.

**Meeting Date:** 05/29/2025 **Country:** USA **Ticker:** WK

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** 98139A105

**Shares Voted:** 270

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Astha Malik | Mgmt | For | For | For |
| 1.2 | Elect Director Suku Radia | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of a Governance Committee members on the ballot, WITHHOLD votes are warranted for incumbent director nominees Martin Vanderploeg and Suku Radia given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the classified board, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Martin J. Vanderploeg | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of a Governance Committee members on the ballot, WITHHOLD votes are warranted for incumbent director nominees Martin Vanderploeg and Suku Radia given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the classified board, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term environmental and social performance incentives; and - Modified single-trigger provision in change-in-control agreements.* | | | | |
| 3 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| 4 | Amend Certificate of Incorporation to Provide for the Exculpation of Officers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company is effectively controlled through a dual-class capital structure with no clearly-defined sunset, and public shareholders have practically no ability to remove or replace directors or amend governing documents against the wishes of former executives who control nearly half of company voting power. Accordingly, the benefits of providing exculpation to officers are not considered to outweigh the negative impact on shareholders' ability to seek legal redress for any abuses by the controlling shareholders.* | | | | |
| 5 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Zimmer Biomet Holdings, Inc.

**Meeting Date:** 05/29/2025 **Country:** USA **Ticker:** ZBH
**Record Date:** 04/02/2025 **Meeting Type:** Annual
**Primary Security ID:** 98956P102

**Shares Voted:** 2,567

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Betsy J. Bernard | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Michael J. Farrell | Mgmt | For | For | For |
| 1c | Elect Director Robert A. Hagemann | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Arthur J. Higgins | Mgmt | For | For | For |
| 1e | Elect Director Maria Teresa (Tessa) Hilado | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Syed Jafry | Mgmt | For | For | For |
| 1g | Elect Director Sreelakshmi Kolli | Mgmt | For | For | For |
| 1h | Elect Director Devdatt (Dev) Kurdikar | Mgmt | For | For | For |
| 1i | Elect Director Louis A. Shapiro | Mgmt | For | For | For |
| 1j | Elect Director Ivan Tornos | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Amend Certificate of Incorporation to Provide for the Exculpation of Officers | Mgmt | For | For | For |

## Arista Networks, Inc.

**Meeting Date:** 05/30/2025 **Country:** USA **Ticker:** ANET
**Record Date:** 04/02/2025 **Meeting Type:** Annual
**Primary Security ID:** 040413205

## Arista Networks, Inc.

**Shares Voted:** 9,030

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Charles Giancarlo | Mgmt | For | For | For |
| 1.2 | Elect Director Daniel Scheinman | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Daniel (Dan) Scheinman and Yvonne Wassenaar given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominee, Charles Giancarlo, is warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Yvonne Wassenaar | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Daniel (Dan) Scheinman and Yvonne Wassenaar given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominee, Charles Giancarlo, is warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted as the company has not disclosed any short- and long-term E&S performance incentives, and the company allows for full board discretion in determining the treatment of outstanding upon a change in control. In addition, although pay and performance are reasonably aligned for the year in review, one non-CEO NEO received a significant off-cycle equity award, valued higher than the total median CEO pay for the company's peer group. The award also lacks pre-set performance criteria, and the proxy does not provide sufficient disclosure of the compensation committee's rationale into the structure or size of the grant.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## BAIC BluePark New Energy Technology Co., Ltd.

**Meeting Date:** 05/30/2025 **Country:** China **Ticker:** 600733
**Record Date:** 05/26/2025 **Meeting Type:** Annual
**Primary Security ID:** Y1306F108

**Shares Voted:** 56,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 2 | Approve Financial Statements | Mgmt | For | For | For |
| 3 | Approve Unrecovered Losses Exceed One-third of the Total Paid-up Share Capital | Mgmt | For | For | For |
| 4 | Approve Profit Distribution | Mgmt | For | For | For |
| 5 | Approve Internal Control Evaluation Report | Mgmt | For | For | For |

# BAIC BluePark New Energy Technology Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 7 | Approve Report of the Independent Directors | Mgmt | For | For | For |
| 8 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 9 | Approve Company's Eligibility for Issuance of Shares to Specific Targets | Mgmt | For | For | For |
| | APPROVE PLAN ON ISSUANCE OF SHARES TO SPECIFIC TARGETS | Mgmt | | | |
| 10.1 | Approve Issue Type and Par Value | Mgmt | For | For | For |
| 10.2 | Approve Issue Manner and Issue Time | Mgmt | For | For | For |
| 10.3 | Approve Target Subscribers and Subscription Method | Mgmt | For | For | For |
| 10.4 | Approve Pricing Reference Date, Issue Price and Pricing Basis | Mgmt | For | For | For |
| 10.5 | Approve Issue Size | Mgmt | For | For | For |
| 10.6 | Approve Lock-up Period | Mgmt | For | For | For |
| 10.7 | Approve Amount and Usage of Raised Funds | Mgmt | For | For | For |
| 10.8 | Approve Listing Location | Mgmt | For | For | For |
| 10.9 | Approve Distribution Arrangement of Undistributed Earnings | Mgmt | For | For | For |
| 10.10 | Approve Resolution Validity Period | Mgmt | For | For | For |
| 11 | Approve Plan on Issuance of Shares to Specific Targets | Mgmt | For | For | For |
| 12 | Approve Demonstration Analysis Report in Connection to Issuance of Shares to Specific Targets | Mgmt | For | For | For |
| 13 | Approve Feasibility Analysis Report on the Use of Proceeds | Mgmt | For | For | For |
| 14 | Approve Related Party Transactions in Connection to Issuance of Shares to Specific Targets | Mgmt | For | For | For |
| 15 | Approve Signing of Conditional Subscription Agreement with BAIC Group | Mgmt | For | For | For |
| 16 | Approve Signing of Conditional Subscription Agreement with Foton Motor | Mgmt | For | For | For |

## BAIC BluePark New Energy Technology Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 17 | Approve Shareholder Dividend Return Plan | Mgmt | For | For | For |
| 18 | Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | Mgmt | For | For | For |
| 19 | Approve Commitment from Directors, Senior Management, Controlling Shareholders and Actual Controllers Regarding Counter-dilution Measures in Connection to the Private Placement | Mgmt | For | For | For |
| 20 | Approve Authorization of the Board to Handle Matters Related to Issuance of Shares to Specific Targets | Mgmt | For | For | For |
| 21 | Approve White Wash Waiver | Mgmt | For | For | For |
| 22 | Approve Report on the Usage of Previously Raised Funds | Mgmt | For | For | For |

## Beijing-Shanghai High-Speed Railway Co., Ltd.

**Meeting Date:** 05/30/2025 **Country:** China **Ticker:** 601816

**Record Date:** 05/22/2025 **Meeting Type:** Annual

**Primary Security ID:** Y0S031107

**Shares Voted:** 377,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 3 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 4 | Approve Financial Statements | Mgmt | For | For | For |
| 5 | Approve Profit Distribution | Mgmt | For | For | For |
| 6 | Approve Daily Related Party Transactions | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted since the proposed related-party transactions include deposit services with the ultimate controller and may include GFC, which may expose the company to unnecessary risks.* | | | | |
| 7 | Approve to Appoint Financial and Internal Control Auditor | Mgmt | For | For | For |
| 8 | Approve Financial Budget Report | Mgmt | For | For | For |

## Beijing-Shanghai High-Speed Railway Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Elect Li Chongqi as Non-independent Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the proposed election of the non-independent director constitutes a violation of the company's Articles of Association, and the company has not disclosed sufficient information as of the date of the analysis.* | | | | |

## China Literature Limited

**Meeting Date:** 05/30/2025 **Country:** Cayman Islands **Ticker:** 772

**Record Date:** 05/26/2025 **Meeting Type:** Annual

**Primary Security ID:** G2121R103

**Shares Voted:** 10,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2A | Elect Huang Yan as Director | Mgmt | For | For | For |
| 2B | Elect Pu Hai Tao as Director | Mgmt | For | For | For |
| 2C | Elect Xie Qinghua as Director | Mgmt | For | For | For |
| 2D | Elect Leung Sau Ting Miranda as Director | Mgmt | For | For | For |
| 2E | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| 3 | Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 4A | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 4B | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |
| 4C | Authorize Reissuance of Repurchased Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |

# CMOC Group Limited

**Meeting Date:** 05/30/2025 **Country:** China **Ticker:** 3993
**Record Date:** 05/26/2025 **Meeting Type:** Annual
**Primary Security ID:** Y1503Z105

**Shares Voted:** 150,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | AGM BALLOT FOR HOLDERS OF H SHARES | Mgmt | | | |
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Supervisory Committee | Mgmt | For | For | For |
| 3 | Approve Annual Report | Mgmt | For | For | For |
| 4 | Approve Financial Report and Financial Statements | Mgmt | For | For | For |
| 5 | Approve Profit Distribution Plan | Mgmt | For | For | For |
| 6 | Approve Appointment of the External Auditors | Mgmt | For | For | For |
| 7 | Approve Purchase of Structured Deposit with Internal Idle Fund | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.* | | | | |
| 8 | Approve Purchase of Wealth Management or Entrusted Wealth Management Products with Internal Idle Fund | Mgmt | For | For | For |
| 9 | Approve Forecast of the Amount of External Guarantee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted as the company has failed to disclose pertinent details regarding the provision of guarantees to other controlled subsidiaries.* | | | | |
| 10 | Authorize Board to Decide on Issuance of Debt Financing Instruments | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the issuance of debt financing instruments is warranted given the lack of disclosed information to assess the impact of the possible issuance of convertible bonds on shareholders' rights and value.* | | | | |
| 11 | Approve Forfeiture of Uncollected Dividend of H Shareholders | Mgmt | For | For | For |
| 12 | Authorize Board to Deal with the Distribution of Interim Dividend and Quarterly Dividend | Mgmt | For | For | For |
| 13 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional A Shares and/or H Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted for the following: * The share issuance limit (including the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |

## CMOC Group Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 14 | Authorize Repurchase of Issued H Share Capital | Mgmt | For | For | For |
| 15 | Approve Cancellation of Repurchased Shares and Reduction of Registered Capital | Mgmt | For | For | For |
| 16 | Approve Change of Registered Capital and Amend Articles of Association | Mgmt | For | For | For |
| | ELECT EXECUTIVE DIRECTORS | Mgmt | | | |
| 17.01 | Elect Que Chaoyang as Director | Mgmt | For | For | For |
| 17.02 | Elect Liu Jianfeng as Director | Mgmt | For | For | For |

## CMOC Group Limited

**Meeting Date:** 05/30/2025 **Country:** China **Ticker:** 3993
**Record Date:** 05/26/2025 **Meeting Type:** Special
**Primary Security ID:** Y1503Z105

**Shares Voted:** 150,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | CLASS MEETING FOR HOLDERS OF H SHARES | Mgmt | | | |
| 1 | Approve Cancellation of Repurchased Shares and Reduction of Registered Capital | Mgmt | For | For | For |
| 2 | Approve Change of Registered Capital and Amend Articles of Association | Mgmt | For | For | For |

## Li Auto Inc.

**Meeting Date:** 05/30/2025 **Country:** Cayman Islands **Ticker:** 2015
**Record Date:** 04/25/2025 **Meeting Type:** Annual
**Primary Security ID:** G5479M105

**Shares Voted:** 85,920

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Elect Director Li Xiang | Mgmt | For | For | For |
| 3 | Elect Director Fan Zheng | Mgmt | For | For | For |
| 4 | Elect Director Xiao Xing | Mgmt | For | For | For |

## Li Auto Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| 6 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 7 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 8 | Authorize Reissuance of Repurchased Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 9 | Approve PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the significant concerns raised by regulatory authorities regarding PwC Zhong Tian's conduct.* | | | | |

## Lowe's Companies, Inc.

**Meeting Date:** 05/30/2025 **Country:** USA **Ticker:** LOW

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 548661107

**Shares Voted:** 4,823

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Raul Alvarez | Mgmt | For | For | For |
| 1.2 | Elect Director Scott H. Baxter | Mgmt | For | For | For |
| 1.3 | Elect Director Sandra B. Cochran | Mgmt | For | For | For |
| 1.4 | Elect Director Laurie Z. Douglas | Mgmt | For | For | For |
| 1.5 | Elect Director Richard W. Dreiling | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.6 | Elect Director Marvin R. Ellison | Mgmt | For | For | For |
| 1.7 | Elect Director Navdeep Gupta | Mgmt | For | For | For |

## Lowe's Companies, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.8 | Elect Director Brian C. Rogers | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.9 | Elect Director Bertram L. Scott | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.10 | Elect Director Lawrence Simkins | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.11 | Elect Director Colleen Taylor | Mgmt | For | For | For |
| 1.12 | Elect Director Mary Beth West | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## SiTime Corporation

**Meeting Date:** 05/30/2025 **Country:** USA **Ticker:** SITM

**Record Date:** 04/04/2025 **Meeting Type:** Annual

**Primary Security ID:** 82982T106

**Shares Voted:** 85

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Raman K. Chitkara | Mgmt | For | For | For |
| 1.2 | Elect Director Katherine E. Schuelke | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Katherine Schuelke given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Rajesh Vashist | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company provides for automatic accelerated vesting of equity awards upon a change in control. Additional concerns were identified surrounding CEO pay magnitude and retention grants, particularly related to the structure of the awards for non-CEO NEOs.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Xinyi Solar Holdings Limited

**Meeting Date:** 05/30/2025 **Country:** Cayman Islands **Ticker:** 968
**Record Date:** 05/26/2025 **Meeting Type:** Annual
**Primary Security ID:** G9829N102

**Shares Voted:** 648,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2A1 | Elect Lee Yau Ching as Director | Mgmt | For | For | For |
| 2A2 | Elect Chu Charn Fai as Director | Mgmt | For | For | For |
| 2A3 | Elect Leong Chong Peng as Director | Mgmt | For | For | For |
| 2B | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| 3 | Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 4 | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |
| 5 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 6 | Authorize Reissuance of Repurchased Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 7 | Approve Amendments to the Memorandum and Articles of Association and Adopt Amended and Restated Memorandum and Articles of Association | Mgmt | For | For | For |

## UnitedHealth Group Incorporated

**Meeting Date:** 06/02/2025 **Country:** USA **Ticker:** UNH
**Record Date:** 04/04/2025 **Meeting Type:** Annual
**Primary Security ID:** 91324P102

**Shares Voted:** 10,287

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Charles Baker | Mgmt | For | For | For |

## UnitedHealth Group Incorporated

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Timothy Flynn | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Paul Garcia | Mgmt | For | For | For |
| 1d | Elect Director Kristen Gil | Mgmt | For | For | For |
| 1e | Elect Director Stephen Hemsley | Mgmt | For | For | For |
| 1f | Elect Director Michele Hooper | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director F. William McNabb, III | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Valerie Montgomery Rice | Mgmt | For | For | For |
| 1i | Elect Director John Noseworthy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Andrew Witty *Withdrawn Resolution* | Mgmt | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. On May 14, 2025, the company filed a Form 8-K announcing that CEO Andrew Witty stepped down from his position on May 12, 2025, and the board appointed non-executive chair and former CEO Stephen Hemsley as the new CEO and board chair. Hemsley's initial compensation arrangements as disclosed in the Form 8-K include a one-time grant of stock options valued at $60 million that cliff vest after three years, and the company discloses that he will not receive additional annual equity awards in his first three years of employment. The award raises significant concern: front-loaded awards intended to cover multiple years of incentive pay limit the board's ability to meaningfully adjust future pay opportunities in the event of unforeseen circumstances or changes in performance or strategic focus. In this case, the award lacks any performance conditions and prevents the compensation committee from granting the new CEO performance-based equity for three years. Shareholders may additionally have concerns with the timing of the grant: a large option award granted at a time when the stock price has sharply declined has the potential to result in a windfall for the CEO upon a rebound in the share price.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Submit Severance Agreement to Shareholder Vote | SH | Against | Against | Against |

## Watsco, Inc.

**Meeting Date:** 06/02/2025 **Country:** USA **Ticker:** WSO

**Record Date:** 04/04/2025 **Meeting Type:** Annual

**Primary Security ID:** 942622200

## Watsco, Inc.

**Shares Voted:** 159

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Gary L. Tapella | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Gary Tapella is warranted because a majority of the board is not independent.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: * The company has not disclosed any short- and long-term E&S performance incentives; and * The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## ACI Worldwide, Inc.

**Meeting Date:** 06/03/2025 **Country:** USA **Ticker:** ACIW

**Record Date:** 04/08/2025 **Meeting Type:** Annual

**Primary Security ID:** 004498101

**Shares Voted:** 382

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Adalio T. Sanchez | Mgmt | For | For | For |
| 1.2 | Elect Director Juan A. Benitez | Mgmt | For | For | For |
| 1.3 | Elect Director Janet O. Estep | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Mary P. Harman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Katrinka B. McCallum | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.6 | Elect Director Charles E. Peters, Jr. | Mgmt | For | For | For |
| 1.7 | Elect Director Thomas W. Warsop, III | Mgmt | For | For | For |
| 1.8 | Elect Director Samir M. Zabaneh | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

# Amadeus IT Group SA

**Meeting Date:** 06/03/2025 **Country:** Spain **Ticker:** AMS

**Record Date:** 05/29/2025 **Meeting Type:** Annual

**Primary Security ID:** E04648114

**Shares Voted:** 5,143

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Consolidated and Standalone Financial Statements | Mgmt | For | For | For |
| 2 | Approve Non-Financial Information Statement | Mgmt | For | For | For |
| 3 | Advisory Vote on Remuneration Report | Mgmt | For | For | For |
| 4 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 5 | Approve Discharge of Board | Mgmt | For | For | For |
| 6 | Fix Number of Directors at 12 | Mgmt | For | For | For |
| 7.1 | Elect Leo Puri as Director | Mgmt | For | For | For |
| 7.2 | Reelect William Connelly as Director | Mgmt | For | For | For |
| 7.3 | Reelect Luis Maroto Camino as Director | Mgmt | For | For | For |
| 7.4 | Reelect Pilar Garcia Ceballos-Zuniga as Director | Mgmt | For | For | For |
| 7.5 | Reelect Stephan Gemkow as Director | Mgmt | For | For | For |
| 7.6 | Reelect Peter Kurpick as Director | Mgmt | For | For | For |
| 7.7 | Reelect Xiaoqun Clever-Steg as Director | Mgmt | For | For | For |
| 7.8 | Reelect Amanda Mesler as Director | Mgmt | For | For | For |
| 7.9 | Reelect Jana Eggers as Director | Mgmt | For | For | For |
| 7.10 | Reelect Eriikka Soderstrom as Director | Mgmt | For | For | For |
| 7.11 | Reelect David Vegara Figueras as Director | Mgmt | For | For | For |
| 8 | Renew Appointment of Ernst & Young as Auditor | Mgmt | For | For | For |
| 9 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |

## Beijing Enterprises Water Group Limited

**Meeting Date:** 06/03/2025 **Country:** Bermuda **Ticker:** 371
**Record Date:** 05/28/2025 **Meeting Type:** Annual
**Primary Security ID:** G0957L109

**Shares Voted:** 554,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3a1 | Elect Zhou Min as Director | Mgmt | For | For | For |
| 3a2 | Elect Sha Ning as Director | Mgmt | For | For | For |
| 3a3 | Elect Yuan Jianwei as Director | Mgmt | For | For | For |
| 3a4 | Elect Guo Rui as Director | Mgmt | For | For | For |
| 3a5 | Elect Chau On Ta Yuen as Director | Mgmt | For | For | For |
| 3a6 | Elect Dai Xiaohu as Director | Mgmt | For | For | For |
| 3b | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| 4 | Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 5 | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |
| 6 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 7 | Authorize Reissuance of Repurchased Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |

## Booking Holdings Inc.

**Meeting Date:** 06/03/2025 **Country:** USA **Ticker:** BKNG
**Record Date:** 04/08/2025 **Meeting Type:** Annual
**Primary Security ID:** 09857L108

## Booking Holdings Inc.

**Shares Voted:** 239

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Glenn D. Fogel | Mgmt | For | For | For |
| 1.2 | Elect Director Mirian M. Graddick-Weir | Mgmt | For | For | For |
| 1.3 | Elect Director Kelly Grier | Mgmt | For | For | For |
| 1.4 | Elect Director Robert J. Mylod, Jr. | Mgmt | For | For | For |
| 1.5 | Elect Director Charles H. Noski | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.6 | Elect Director Larry Quinlan | Mgmt | For | For | For |
| 1.7 | Elect Director Nicholas J. Read | Mgmt | For | For | For |
| 1.8 | Elect Director Thomas E. Rothman | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.9 | Elect Director Sumit Singh | Mgmt | For | For | For |
| 1.10 | Elect Director Lynn Vojvodich Radakovich | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.11 | Elect Director Vanessa A. Wittman | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Reduce Ownership Threshold for Shareholders to Call Special Meeting | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold to call a special meeting would enhance shareholders' ability to utilize the right, and the likelihood of its abuse is considered low.* | | | | |

## China Ruyi Holdings Limited

**Meeting Date:** 06/03/2025 **Country:** Bermuda **Ticker:** 136

**Record Date:** 05/28/2025 **Meeting Type:** Annual

**Primary Security ID:** G4404N114

## China Ruyi Holdings Limited

**Shares Voted:** 148,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Elect Yang Ming as Director | Mgmt | For | For | For |
| 3 | Elect Nie Zhixin as Director | Mgmt | For | For | For |
| 4 | Elect Chen Haiquan as Director | Mgmt | For | For | For |
| 5 | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| 6 | Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 7 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 8 | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |
| 9 | Authorize Reissuance of Repurchased Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |

## Cognizant Technology Solutions Corporation

**Meeting Date:** 06/03/2025 **Country:** USA **Ticker:** CTSH

**Record Date:** 04/07/2025 **Meeting Type:** Annual

**Primary Security ID:** 192446102

**Shares Voted:** 2,809

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Zein Abdalla | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Vinita Bali | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Eric Branderiz | Mgmt | For | For | For |
| 1d | Elect Director Archana Deskus | Mgmt | For | For | For |

## Cognizant Technology Solutions Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director John M. Dineen | Mgmt | For | For | For |
| 1f | Elect Director Ravi Kumar S | Mgmt | For | For | For |
| 1g | Elect Director Leo S. Mackay, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Michael Patsalos-Fox | Mgmt | For | For | For |
| 1i | Elect Director Stephen "Steve" J. Rohleder | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Abraham "Bram" Schot | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director Karima Silvent | Mgmt | For | For | For |
| 1l | Elect Director Joseph M. Velli | Mgmt | For | For | For |
| 1m | Elect Director Sandra S. Wijnberg | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Right to Call Special Meeting | SH | Against | Against | Against |

## Datadog, Inc.

**Meeting Date:** 06/03/2025 **Country:** USA **Ticker:** DDOG

**Record Date:** 04/09/2025 **Meeting Type:** Annual

**Primary Security ID:** 23804L103

**Shares Voted:** 1,360

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Titi Cole | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Titilope (Titi) Cole and Matthew (Matt) Jacobson given the board's failure to remove, or subject to a sunset requirement, the multi-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board structure, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Datadog, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Matthew Jacobson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Titilope (Titi) Cole and Matthew (Matt) Jacobson given the board's failure to remove, or subject to a sunset requirement, the multi-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board structure, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Julie G. Richardson | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Certificate of Incorporation to Provide for the Exculpation of Officers | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company is de facto controlled and decisions regarding the company's response to shareholder litigation would be made by a board with limited accountability to public shareholders.* | | | | |

## Fortive Corporation

**Meeting Date:** 06/03/2025 **Country:** USA **Ticker:** FTV

**Record Date:** 04/07/2025 **Meeting Type:** Annual

**Primary Security ID:** 34959J108

**Shares Voted:** 12,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Eric Branderiz | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Daniel L. Comas | Mgmt | For | For | For |
| 1c | Elect Director Sharmistha Dubey | Mgmt | For | For | For |
| 1d | Elect Director Rejji P. Hayes | Mgmt | For | For | For |
| 1e | Elect Director Wright L. Lassiter, III | Mgmt | For | For | For |
| 1f | Elect Director James A. Lico | Mgmt | For | For | For |
| 1g | Elect Director Kate D. Mitchell | Mgmt | For | For | For |
| 1h | Elect Director Gregory J. Moore | Mgmt | For | For | For |
| 1i | Elect Director Jeannine P. Sargent | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Fortive Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; and - High CEO pay relative to company performance compared to the company's peers and in relation to company peer group CEO median pay levels.* | | | | |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): - The plan cost is excessive - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary) - The plan allows broad discretion to accelerate vesting* | | | | |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 5 | Reduce Ownership Threshold for Shareholders to Call Special Meeting | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right is small.* | | | | |

## Henderson Land Development Company Limited

**Meeting Date:** 06/03/2025 **Country:** Hong Kong **Ticker:** 12

**Record Date:** 05/28/2025 **Meeting Type:** Annual

**Primary Security ID:** Y31476107

**Shares Voted:** 185,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Final Dividend | Mgmt | For | For | For |
| 3.1 | Elect Lam Ko Yin, Colin as Director | Mgmt | For | For | For |
| 3.2 | Elect Kwok Ping Ho as Director | Mgmt | For | For | For |
| 3.3 | Elect Wong Ho Ming, Augustine as Director | Mgmt | For | For | For |
| 3.4 | Elect Kwong Che Keung, Gordon as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the election of Gordon Kwong Che-Keung is warranted for serving on more than six public company boards. In the absence of any significant issues concerning other nominees, a vote FOR the election of these nominees is warranted.* | | | | |
| 3.5 | Elect Wu King Cheong as Director | Mgmt | For | For | For |
| 3.6 | Elect Au Siu Kee, Alexander as Director | Mgmt | For | For | For |
| 4 | Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |

## Henderson Land Development Company Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5A | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |
| 5B | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 5C | Authorize Reissuance of Repurchased Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |

## Q2 Holdings, Inc.

**Meeting Date:** 06/03/2025 **Country:** USA **Ticker:** QTWO
**Record Date:** 04/16/2025 **Meeting Type:** Annual
**Primary Security ID:** 74736L109

**Shares Voted:** 318

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director R. Lynn Atchison | Mgmt | For | For | For |
| 1.2 | Elect Director Matthew P. Flake | Mgmt | For | For | For |
| 1.3 | Elect Director Stephen C. Hooley | Mgmt | For | For | For |
| 1.4 | Elect Director Andre L. Mintz | Mgmt | For | For | For |
| 1.5 | Elect Director James R. Offerdahl | Mgmt | For | For | For |
| 1.6 | Elect Director Margaret L. Taylor | Mgmt | For | For | For |
| 1.7 | Elect Director Lynn Antipas Tyson | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Restaurant Brands International Inc.

**Meeting Date:** 06/03/2025 **Country:** Canada **Ticker:** QSR
**Record Date:** 04/08/2025 **Meeting Type:** Annual
**Primary Security ID:** 76131D103

# Restaurant Brands International Inc.

**Shares Voted:** 5,022

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Alexandre Behring | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Maximilien de Limburg Stirum | Mgmt | For | For | For |
| 1.3 | Elect Director J. Patrick Doyle | Mgmt | For | For | For |
| 1.4 | Elect Director Cristina Farjallat | Mgmt | For | For | For |
| 1.5 | Elect Director Jordana Fribourg | Mgmt | For | For | For |
| 1.6 | Elect Director Ali Hedayat | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Marc Lemann | Mgmt | For | For | For |
| 1.8 | Elect Director Jason Melbourne | Mgmt | For | For | For |
| 1.9 | Elect Director Daniel S. Schwartz | Mgmt | For | For | For |
| 1.10 | Elect Director Thecla Sweeney | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 4 | Comply with World Health Organization Guidelines on Antimicrobial Use Throughout Supply Chains | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because strengthening its policies and providing more comprehensive disclosures on antimicrobial use would help mitigate risks related to changing consumer preferences, reputational harm, health concerns, and potential future regulation.* | | | | |
| 5 | Report on Food Waste Management and Targets to Reduce Food Waste | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Enhanced disclosure about the company's efforts and strategy to reduce food waste would allow shareholders to effectively assess the company's food waste programs.* | | | | |
| 6 | Adopt a Policy Defining Director Independence | SH | Against | Against | Against |
| 7 | Commission a Third Party Audit on Working Conditions *Withdrawn Resolution* | SH | | | |

## SolarEdge Technologies, Inc.

**Meeting Date:** 06/03/2025 **Country:** USA **Ticker:** SEDG
**Record Date:** 04/08/2025 **Meeting Type:** Annual
**Primary Security ID:** 83417M104

**Shares Voted:** 240

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Betsy Atkins | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Yoram Tietz | Mgmt | For | For | For |
| 1c | Elect Director Gilad Almogy | Mgmt | For | For | For |
| 1d | Elect Director Avery More | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Nadav Zafrir | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Yehoshua (Shuki) Nir | Mgmt | For | For | For |
| 2 | Ratify Kost Forer Gabbay & Kasierer as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; and - High CEO pay relative to company performance compared to the company's peers.* | | | | |
| 4 | Amend Certificate of Incorporation to Limit the Liability of Certain Officers | Mgmt | For | For | For |

## Taiwan Semiconductor Manufacturing Co., Ltd.

**Meeting Date:** 06/03/2025 **Country:** Taiwan **Ticker:** 2330
**Record Date:** 04/02/2025 **Meeting Type:** Annual
**Primary Security ID:** Y84629107

**Shares Voted:** 151,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Business Operations Report and Financial Statements | Mgmt | For | For | For |
| 2 | Approve Amendments to Articles of Association | Mgmt | For | For | For |

## Airbnb, Inc.

**Meeting Date:** 06/04/2025 **Country:** USA **Ticker:** ABNB
**Record Date:** 04/07/2025 **Meeting Type:** Annual
**Primary Security ID:** 009066101

**Shares Voted:** 2,960

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Amrita Ahuja | Mgmt | For | For | For |
| 1.2 | Elect Director Joseph Gebbia | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent governance committee member Jeffrey (Jeff) Jordan, in addition to Joseph Gebbia, one of the beneficiary owners of the supervoting shares, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. WITHHOLD votes are further warranted for Jeffrey (Jeff) Jordan, the sole governance committee member on the ballot, given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.* | | | | |
| 1.3 | Elect Director Jeffrey Jordan | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent governance committee member Jeffrey (Jeff) Jordan, in addition to Joseph Gebbia, one of the beneficiary owners of the supervoting shares, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. WITHHOLD votes are further warranted for Jeffrey (Jeff) Jordan, the sole governance committee member on the ballot, given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. The CEO was paid a nominal salary in 2024, plus certain security perquisites, consistent with the provisions of the CEO's multi-year PRSU award granted in 2020 meant to cover 10 years of compensation. That being said, there are significant concerns regarding the compensation for the other NEOs. Specifically, the committee granted certain NEOs large one-time retention awards with relatively short vesting periods, with no performance criteria. This concern was exacerbated by the fact long-term incentives granted to NEOs, other than the CEO, were also entirely time-vesting and relatively large.* | | | | |
| 4 | Disclosure of Voting Results Based on Class of Shares | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Differentiating the voting results on a per-class basis could help facilitate improved board accountability at the company.* | | | | |

## Alarm.com Holdings, Inc.

**Meeting Date:** 06/04/2025 **Country:** USA **Ticker:** ALRM
**Record Date:** 04/07/2025 **Meeting Type:** Annual
**Primary Security ID:** 011642105

**Shares Voted:** 164

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Donald Clarke | Mgmt | For | For | For |

## Alarm.com Holdings, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director Stephen Evans | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Cecile B. Harper | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Timothy McAdam | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Darius G. Nevin | Mgmt | For | For | For |
| 1.6 | Elect Director Stephen Trundle | Mgmt | For | For | For |
| 1.7 | Elect Director Timothy J. Whall | Mgmt | For | For | For |
| 1.8 | Elect Director Simone Wu | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: - The company has not disclosed any short- and long-term E&S performance incentives; - The company has not adopted sufficient risk mitigators, such as a clawback policy, CEO stock ownership guidelines, and stock holding period requirements; and - The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The equity program is estimated to be excessively dilutive (overriding factor); - The plan cost is excessive; - The estimated duration of available and proposed shares exceeds six years; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and - The plan allows broad discretion to accelerate vesting.* | | | | |

## Ambarella, Inc.

**Meeting Date:** 06/04/2025 **Country:** Cayman Islands **Ticker:** AMBA

**Record Date:** 04/15/2025 **Meeting Type:** Annual

**Primary Security ID:** G037AX101

**Shares Voted:** 129

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Chantelle Breithaupt | Mgmt | For | For | For |
| 1.2 | Elect Director Chenming C. Hu | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Ambarella, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Feng-Ming (Fermi) Wang | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - Excise tax gross-up provision in agreements.* | | | | |

## Appian Corporation

**Meeting Date:** 06/04/2025 **Country:** USA **Ticker:** APPN

**Record Date:** 04/08/2025 **Meeting Type:** Annual

**Primary Security ID:** 03782L101

**Shares Voted:** 127

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Michael Beckley | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are further warranted for William (Bill) McCarthy for serving as a non-independent member of certain key board committees. WITHHOLD votes are warranted for Governance Committee members Barbara (Bobbie) Kilberg and William (Bill) McCarthy for maintaining a multi-class capital structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Matthew (Matt) Calkins as his ownership of the supervoting shares provides him with voting power control of the company.* | | | | |
| 1.2 | Elect Director Matthew Calkins | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are further warranted for William (Bill) McCarthy for serving as a non-independent member of certain key board committees. WITHHOLD votes are warranted for Governance Committee members Barbara (Bobbie) Kilberg and William (Bill) McCarthy for maintaining a multi-class capital structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Matthew (Matt) Calkins as his ownership of the supervoting shares provides him with voting power control of the company.* | | | | |
| 1.3 | Elect Director Carl "Boe" Hartman, II | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are further warranted for William (Bill) McCarthy for serving as a non-independent member of certain key board committees. WITHHOLD votes are warranted for Governance Committee members Barbara (Bobbie) Kilberg and William (Bill) McCarthy for maintaining a multi-class capital structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Matthew (Matt) Calkins as his ownership of the supervoting shares provides him with voting power control of the company.* | | | | |
| 1.4 | Elect Director Robert C. Kramer | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are further warranted for William (Bill) McCarthy for serving as a non-independent member of certain key board committees. WITHHOLD votes are warranted for Governance Committee members Barbara (Bobbie) Kilberg and William (Bill) McCarthy for maintaining a multi-class capital structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Matthew (Matt) Calkins as his ownership of the supervoting shares provides him with voting power control of the company.* | | | | |

# Appian Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.5 | Elect Director A.G.W. "Jack" Biddle, III | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are further warranted for William (Bill) McCarthy for serving as a non-independent member of certain key board committees. WITHHOLD votes are warranted for Governance Committee members Barbara (Bobbie) Kilberg and William (Bill) McCarthy for maintaining a multi-class capital structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Matthew (Matt) Calkins as his ownership of the supervoting shares provides him with voting power control of the company.* | | | | |
| 1.6 | Elect Director Shirley A. Edwards | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are further warranted for William (Bill) McCarthy for serving as a non-independent member of certain key board committees. WITHHOLD votes are warranted for Governance Committee members Barbara (Bobbie) Kilberg and William (Bill) McCarthy for maintaining a multi-class capital structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Matthew (Matt) Calkins as his ownership of the supervoting shares provides him with voting power control of the company.* | | | | |
| 1.7 | Elect Director Barbara "Bobbie" Kilberg | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are further warranted for William (Bill) McCarthy for serving as a non-independent member of certain key board committees. WITHHOLD votes are warranted for Governance Committee members Barbara (Bobbie) Kilberg and William (Bill) McCarthy for maintaining a multi-class capital structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Matthew (Matt) Calkins as his ownership of the supervoting shares provides him with voting power control of the company.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.8 | Elect Director Mark Lynch | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are further warranted for William (Bill) McCarthy for serving as a non-independent member of certain key board committees. WITHHOLD votes are warranted for Governance Committee members Barbara (Bobbie) Kilberg and William (Bill) McCarthy for maintaining a multi-class capital structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Matthew (Matt) Calkins as his ownership of the supervoting shares provides him with voting power control of the company.* | | | | |
| 1.9 | Elect Director William D. McCarthy | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are further warranted for William (Bill) McCarthy for serving as a non-independent member of certain key board committees. WITHHOLD votes are warranted for Governance Committee members Barbara (Bobbie) Kilberg and William (Bill) McCarthy for maintaining a multi-class capital structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Matthew (Matt) Calkins as his ownership of the supervoting shares provides him with voting power control of the company.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify BDO USA, P.C. as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; - The company has not adopted sufficient risk mitigators, such as a clawback policy, CEO stock ownership guidelines, and stock holding period requirements; and - The company allows for full board discretion in determining the treatment of outstanding upon a change in control.* | | | | |

## AppLovin Corporation

**Meeting Date:** 06/04/2025 **Country:** USA **Ticker:** APP
**Record Date:** 04/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 03831W108

**Shares Voted:** 1,716

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Adam Foroughi | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Mary Margaret (Margo) Georgiadis, Alyssa Harvey Dawson, and Barbara Messing for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Adam Foroughi and Herald Chen as their ownership of the supervoting shares provide them with voting power control of the company.* | | | | |
| 1b | Elect Director Craig Billings | Mgmt | For | For | For |
| 1c | Elect Director Herald Chen | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Mary Margaret (Margo) Georgiadis, Alyssa Harvey Dawson, and Barbara Messing for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Adam Foroughi and Herald Chen as their ownership of the supervoting shares provide them with voting power control of the company.* | | | | |
| 1d | Elect Director Margaret Georgiadis | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Mary Margaret (Margo) Georgiadis, Alyssa Harvey Dawson, and Barbara Messing for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Adam Foroughi and Herald Chen as their ownership of the supervoting shares provide them with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Alyssa Harvey Dawson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Mary Margaret (Margo) Georgiadis, Alyssa Harvey Dawson, and Barbara Messing for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Adam Foroughi and Herald Chen as their ownership of the supervoting shares provide them with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Barbara Messing | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Mary Margaret (Margo) Georgiadis, Alyssa Harvey Dawson, and Barbara Messing for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Adam Foroughi and Herald Chen as their ownership of the supervoting shares provide them with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Todd Morgenfeld | Mgmt | For | For | For |
| 1h | Elect Director Eduardo Vivas | Mgmt | For | For | For |
| 1i | Elect Director Maynard Webb | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## CarGurus, Inc.

**Meeting Date:** 06/04/2025 **Country:** USA **Ticker:** CARG
**Record Date:** 04/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 141788109

## CarGurus, Inc.

**Shares Voted:** 333

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Steven Conine | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of a formal Governance Committee, WITHHOLD votes are warranted for incumbent director nominees Steven Conine and Stephen (Steve) Kaufer given that: * the board failed to remove, or subject to a sunset requirement, the classified board and the pop-up supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights; and * the company maintains a multi-class structure that is not subject to a reasonable time-based sunset provision.* | | | | |
| 1.2 | Elect Director Stephen Kaufer | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of a formal Governance Committee, WITHHOLD votes are warranted for incumbent director nominees Steven Conine and Stephen (Steve) Kaufer given that: * the board failed to remove, or subject to a sunset requirement, the classified board and the pop-up supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights; and * the company maintains a multi-class structure that is not subject to a reasonable time-based sunset provision.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |

## GoDaddy Inc.

**Meeting Date:** 06/04/2025 **Country:** USA **Ticker:** GDDY

**Record Date:** 04/07/2025 **Meeting Type:** Annual

**Primary Security ID:** 380237107

**Shares Voted:** 1,465

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Amanpal (Aman) Bhutani | Mgmt | For | For | For |
| 1b | Elect Director Herald Chen | Mgmt | For | For | For |
| 1c | Elect Director Caroline Donahue | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Mark Garrett | Mgmt | For | For | For |
| 1e | Elect Director Brian Sharples | Mgmt | For | For | For |
| 1f | Elect Director Graham Smith | Mgmt | For | For | For |
| 1g | Elect Director Leah Sweet | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## GoDaddy Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1h | Elect Director Srinivas (Srini) Tallapragada | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Sigal Zarmi | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Certificate of Incorporation to Limit the Liability of Officers | Mgmt | For | For | For |
| 5 | Amend Certificate of Incorporation to Implement Miscellaneous Changes | Mgmt | For | For | For |

## Grifols SA

**Meeting Date:** 06/04/2025 **Country:** Spain **Ticker:** GRF
**Record Date:** 05/30/2025 **Meeting Type:** Annual
**Primary Security ID:** E5706X215

**Shares Voted:** 1,856

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Standalone Financial Statements and Treatment of Net Loss | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements | Mgmt | For | For | For |
| 3 | Approve Non-Financial Information Statement | Mgmt | For | For | For |
| 4 | Approve Discharge of Board | Mgmt | For | For | For |
| 5 | Appoint Deloitte Auditores as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| 6.1 | Receive Information on the Non Re-Election of Thomas Glanzmann as Director | Mgmt | | | |
| 6.2 | Fix Number of Directors at 12 | Mgmt | For | For | For |
| 6.3 | Reelect Victor Grifols Deu as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominee Victor Grifols Deu is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6.4 | Ratify Appointment of and Elect Pascal Ravery as Director | Mgmt | For | For | For |

## Grifols SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.5 | Ratify Appointment of and Elect Paul S. Herendeen as Director | Mgmt | None | For | For |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominee Victor Grifols Deu is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7 | Amend Article 7 of General Meeting Regulations | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST this item because the compensation-related amendments would reduce shareholder rights.* | | | | |
| 8 | Advisory Vote on Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because of the problematic pay package of the new CEO, which included a one-off entry payment of USD 1.5 million in 2024 in addition to a sizeable, recurrent non-performance-based component of EUR 3.8 million per year and short-term variable remuneration.* | | | | |
| 9 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because of the problematic pay package of the CEO, with excessive fixed pay, limited at-risk and/or long-term pay components, and problematic termination provisions.* | | | | |
| 10 | Approve Long-Term Incentive Plan | Mgmt | For | For | For |
| 11 | Amend Grant of Options to the Executive Chairman and CEO | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted, because the company fails to disclose a compelling rationale for the proposed repricing of stock options. In addition, there are still problematic features within the plan structure.* | | | | |
| 12 | Authorize Company to Call EGM with 15 Days' Notice | Mgmt | For | For | For |
| 13 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 14 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |

## HubSpot, Inc.

**Meeting Date:** 06/04/2025 **Country:** USA **Ticker:** HUBS
**Record Date:** 04/15/2025 **Meeting Type:** Annual
**Primary Security ID:** 443573100

**Shares Voted:** 223

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Lorrie M. Norrington | Mgmt | For | For | For |
| 1b | Elect Director Andrew Anagnost | Mgmt | For | For | For |
| 1c | Elect Director Dharmesh Shah | Mgmt | For | For | For |

## HubSpot, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 27.22 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Declassify the Board of Directors | Mgmt | For | For | For |
| 5 | Eliminate Supermajority Vote Requirement | Mgmt | For | For | For |
| 6 | Adopt Simple Majority Vote | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as lowering approval requirements would improve shareholder rights.* | | | | |

## Super Micro Computer, Inc.

**Meeting Date:** 06/04/2025 **Country:** USA **Ticker:** SMCI

**Record Date:** 04/07/2025 **Meeting Type:** Annual

**Primary Security ID:** 86800U302

**Shares Voted:** 4,411

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Robert Blair | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Susan Mogensen (Susie Giordano) | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company allows for full board discretion in determining the treatment of outstanding upon a change in control.* | | | | |
| 3 | Ratify BDO USA, P.C. as Auditors | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive - The three-year average burn rate is excessive - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary) - The plan allows broad discretion to accelerate vesting* | | | | |

# Thomson Reuters Corporation

**Meeting Date:** 06/04/2025 **Country:** Canada **Ticker:** TRI
**Record Date:** 04/11/2025 **Meeting Type:** Annual
**Primary Security ID:** 884903808

**Shares Voted:** 4,960

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director David Thomson | Mgmt | For | For | For |
| 1.2 | Elect Director Steve Hasker | Mgmt | For | For | For |
| 1.3 | Elect Director Kirk E. Arnold | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Michael (Mike) Daniels, Kirk Arnold, Deanna Oppenheimer, Simon Paris and Barry Salzberg for lack of diversity on the board. Vote FOR the remaining proposed nominees.* | | | | |
| 1.4 | Elect Director LaVerne Council | Mgmt | For | For | For |
| 1.5 | Elect Director Michael E. Daniels | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Michael (Mike) Daniels, Kirk Arnold, Deanna Oppenheimer, Simon Paris and Barry Salzberg for lack of diversity on the board. Vote FOR the remaining proposed nominees.* | | | | |
| 1.6 | Elect Director Michael Friisdahl | Mgmt | For | For | For |
| 1.7 | Elect Director Kirk Koenigsbauer | Mgmt | For | For | For |
| 1.8 | Elect Director Deanna Oppenheimer | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Michael (Mike) Daniels, Kirk Arnold, Deanna Oppenheimer, Simon Paris and Barry Salzberg for lack of diversity on the board. Vote FOR the remaining proposed nominees.* | | | | |
| 1.9 | Elect Director Simon Paris | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Michael (Mike) Daniels, Kirk Arnold, Deanna Oppenheimer, Simon Paris and Barry Salzberg for lack of diversity on the board. Vote FOR the remaining proposed nominees.* | | | | |
| 1.10 | Elect Director Kim M. Rivera | Mgmt | For | For | For |
| 1.11 | Elect Director Barry Salzberg | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Michael (Mike) Daniels, Kirk Arnold, Deanna Oppenheimer, Simon Paris and Barry Salzberg for lack of diversity on the board. Vote FOR the remaining proposed nominees.* | | | | |
| 1.12 | Elect Director Paul Sagan | Mgmt | For | For | For |
| 1.13 | Elect Director Peter J. Thomson | Mgmt | For | For | For |
| 1.14 | Elect Director Beth Wilson | Mgmt | For | For | For |
| 2 | Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |
| | Shareholder Proposal | Mgmt | | | |

## Thomson Reuters Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Amend Artificial Intelligence (AI) Governance Framework in Alignment with the UN Guiding Principles on Business and Human Rights (UNGPs) | SH | Against | For | For |

*Voting Policy Rationale: A vote FOR this proposal is warranted. Although the company has established policies and structures for AI risk management that reference the UNGPs and other international standards, there is an opportunity to strengthen the company's AI governance framework. The proposal to enhance such framework's alignment with the UNGPs would improve transparency, accountability, and risk management practices and would also benefit shareholders in terms of evaluating how well the company is managing responsible AI issues and related risks. Moreover, the proponent's request would help ensure that the company remains well-positioned as AI-related technologies and regulatory expectations evolve.*

## Workday, Inc.

**Meeting Date:** 06/04/2025 **Country:** USA **Ticker:** WDAY

**Record Date:** 04/07/2025 **Meeting Type:** Annual

**Primary Security ID:** 98138H101

**Shares Voted:** 1,151

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Carl M. Eschenbach | Mgmt | For | For | For |
| 1b | Elect Director Michael M. McNamara | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST Governance Committee member Michael (Mike) McNamara is warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.*

| | | | | | |
|---|---|---|---|---|---|
| 1c | Elect Director Michael L. Speiser | Mgmt | For | For | For |
| 1d | Elect Director Jerry Yang | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - A majority of equity awards to the CEO are not tied to performance-contingent pay elements; and - High CEO pay relative to company performance compared to the company s peers. Additional concerns are highlighted as follows: - NEO Enslin received high magnitude, fully time-based equity awards which were higher than median total CEO pay for both peer groups and made him the highest paid NEO for FY25; - The annual incentive program allows for a partial payout based on forecasted results and the annual LTI awards were entirely time-based; and - Even with the introduction of PSUs for FY26, the annual equity awards will remain predominantly time-based.*

## Allegion Plc

**Meeting Date:** 06/05/2025 **Country:** Ireland **Ticker:** ALLE

**Record Date:** 04/10/2025 **Meeting Type:** Annual

**Primary Security ID:** G0176J109

## Allegion Plc

**Shares Voted:** 2,201

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Susan L. Main | Mgmt | For | For | For |
| 1b | Elect Director Steven C. Mizell | Mgmt | For | For | For |
| 1c | Elect Director Nicole Parent Haughey | Mgmt | For | For | For |
| 1d | Elect Director Lauren B. Peters | Mgmt | For | For | For |
| 1e | Elect Director Ellen Rubin | Mgmt | For | For | For |
| 1f | Elect Director Gregg C. Sengstack | Mgmt | For | For | For |
| 1g | Elect Director John H. Stone | Mgmt | For | For | For |
| 1h | Elect Director Dev Vardhan | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers as Auditors and Authorize Their Remuneration | Mgmt | For | For | For |
| 4 | Renew the Board's Authority to Issue Shares Under Irish Law | Mgmt | For | For | For |
| 5 | Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights | Mgmt | For | For | For |

## Clear Secure, Inc.

**Meeting Date:** 06/05/2025 **Country:** USA **Ticker:** YOU
**Record Date:** 04/09/2025 **Meeting Type:** Annual
**Primary Security ID:** 18467V109

**Shares Voted:** 351

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Caryn Seidman Becker | Mgmt | For | For | For |
| 1.2 | Elect Director Michael Z. Barkin | Mgmt | For | For | For |
| 1.3 | Elect Director Jeffery H. Boyd | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee chair Jeffery Boyd for failing to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents, which adversely impacts shareholder rights This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director Tomago Collins | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Clear Secure, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.5 | Elect Director Shawn Henry | Mgmt | For | For | For |
| 1.6 | Elect Director Kathryn A. Hollister | Mgmt | For | For | For |
| 1.7 | Elect Director Marne Levine | Mgmt | For | For | For |
| 1.8 | Elect Director Peter Scher | Mgmt | For | For | For |
| 1.9 | Elect Director Adam J. Wiener | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Cloudflare, Inc.

**Meeting Date:** 06/05/2025 **Country:** USA **Ticker:** NET
**Record Date:** 04/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 18915M107

**Shares Voted:** 1,270

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Stacey Cunningham | Mgmt | For | For | For |
| 1.2 | Elect Director Mark Hawkins | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Carl Ledbetter | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## DaVita Inc.

**Meeting Date:** 06/05/2025 **Country:** USA **Ticker:** DVA
**Record Date:** 04/09/2025 **Meeting Type:** Annual
**Primary Security ID:** 23918K108

## DaVita Inc.

**Shares Voted:** 138

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Pamela M. Arway | Mgmt | For | For | For |
| 1b | Elect Director Barbara J. Desoer | Mgmt | For | For | For |
| 1c | Elect Director Jason M. Hollar | Mgmt | For | For | For |
| 1d | Elect Director Gregory J. Moore | Mgmt | For | For | For |
| 1e | Elect Director Dennis W. Pullin | Mgmt | For | For | For |
| 1f | Elect Director Javier J. Rodriguez | Mgmt | For | For | For |
| 1g | Elect Director Adam H. Schechter | Mgmt | For | For | For |
| 1h | Elect Director Wendy L. Schoppert | Mgmt | For | For | For |
| 1i | Elect Director Phyllis R. Yale | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## D'Ieteren Group

**Meeting Date:** 06/05/2025 **Country:** Belgium **Ticker:** DIE

**Record Date:** 05/22/2025 **Meeting Type:** Annual

**Primary Security ID:** B49343187

**Shares Voted:** 903

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Receive Directors' and Auditors' Reports (Non-Voting) | Mgmt | | | |
| 2 | Approve Financial Statements, Allocation of Income, and Dividends of EUR 1.60 per Share | Mgmt | For | For | For |
| 3 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted, because: * Insufficient disclosure under both the STIP and LTIP, no weights, targets or achievements disclosed for the metrics. * Lack of responsiveness to shareholders' dissent.* | | | | |
| 4 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the company did not disclose the proposed remuneration policy.* | | | | |
| 5 | Approve Remuneration of Non-Executive Directors | Mgmt | For | For | For |

## D'Ieteren Group

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.1 | Approve Discharge of Directors | Mgmt | For | For | For |
| 6.2 | Approve Discharge of Auditors | Mgmt | For | For | For |
| 7.1 | Reelect HECHO SRL, Represented by Hugo De Stoop, as Independent Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Olivier Chapelle, Hugo De Stoop, Thierry le Grelle and Charles-Antoine Leunen is warranted for lack of diversity on the board.* | | | | |
| 7.2 | Approve Co-optation of Olivier Chapelle SRL, Represented by Olivier Chapelle, as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Olivier Chapelle, Hugo De Stoop, Thierry le Grelle and Charles-Antoine Leunen is warranted for lack of diversity on the board.* | | | | |
| 7.3 | Approve Co-optation of Norawild SRL, Represented by Thierry le Grelle, as Independent Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Olivier Chapelle, Hugo De Stoop, Thierry le Grelle and Charles-Antoine Leunen is warranted for lack of diversity on the board.* | | | | |
| 7.4 | Approve Co-optation of Alcamara BV, Represented by Charles-Antoine Leunen, as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominees Olivier Chapelle, Hugo De Stoop, Thierry le Grelle and Charles-Antoine Leunen is warranted for lack of diversity on the board.* | | | | |
| 8 | Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | Mgmt | For | For | For |

## EMCOR Group, Inc.

**Meeting Date:** 06/05/2025 **Country:** USA **Ticker:** EME
**Record Date:** 04/08/2025 **Meeting Type:** Annual
**Primary Security ID:** 29084Q100

**Shares Voted:** 2,051

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director John W. Altmeyer | Mgmt | For | For | For |
| 1b | Elect Director Amy E. Dahl | Mgmt | For | For | For |
| 1c | Elect Director Anthony J. Guzzi | Mgmt | For | For | For |
| 1d | Elect Director Ronald L. Johnson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Carol P. Lowe | Mgmt | For | For | For |

## EMCOR Group, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director M. Kevin McEvoy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director William P. Reid | Mgmt | For | For | For |
| 1h | Elect Director Steven B. Schwarzwaelder | Mgmt | For | For | For |
| 1i | Elect Director Robin Walker-Lee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Restricted Stock Plan | Mgmt | For | For | For |

## Exponent, Inc.

**Meeting Date:** 06/05/2025 **Country:** USA **Ticker:** EXPO

**Record Date:** 04/09/2025 **Meeting Type:** Annual

**Primary Security ID:** 30214U102

**Shares Voted:** 2,007

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director George H. Brown | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Catherine Ford Corrigan | Mgmt | For | For | For |
| 1.3 | Elect Director Paul R. Johnston | Mgmt | For | For | For |
| 1.4 | Elect Director Carol Lindstrom | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director Karen A. Richardson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Debra L. Zumwalt | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Exponent, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Freshworks Inc.

**Meeting Date:** 06/05/2025 **Country:** USA **Ticker:** FRSH
**Record Date:** 04/09/2025 **Meeting Type:** Annual
**Primary Security ID:** 358054104

**Shares Voted:** 948

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Johanna Flower | Mgmt | For | For | For |
| 1.2 | Elect Director Randy Gottfried | Mgmt | For | For | For |
| 1.3 | Elect Director Barry Padgett | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Barry Padgett given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Gerresheimer AG

**Meeting Date:** 06/05/2025 **Country:** Germany **Ticker:** GXI
**Record Date:** 05/14/2025 **Meeting Type:** Annual
**Primary Security ID:** D2852S109

**Shares Voted:** 182

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting) | Mgmt | | | |
| 2 | Approve Allocation of Income and Dividends of EUR 1.25 per Share | Mgmt | For | For | For |
| 3 | Approve Discharge of Management Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal Year 2024 | Mgmt | For | For | For |
| 5 | Ratify KPMG AG as Auditors for Fiscal Year 2025 | Mgmt | For | For | For |

## Gerresheimer AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Approve Remuneration Report | Mgmt | For | For | For |
| 7 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted because: - The policy retains the option to award guaranteed variable pay to new executives. - The policy retains the option to apply accelerated vesting for good leavers under the LTI, which is not in line with good market practice. - The derogation clause is broadly formulated and does not specify any limitations for deviations that may be applied.* | | | |
| 8 | Approve Remuneration of Supervisory Board | Mgmt | For | For | For |
| 9 | Approve Virtual-Only Shareholder Meetings Until 2027 | Mgmt | For | For | For |
| 10 | Approve Creation of EUR 6.9 Million Pool of Authorized Capital I with or without Exclusion of Preemptive Rights | Mgmt | For | For | For |
| 11 | Approve Creation of EUR 3.5 Million Pool of Authorized Capital II with or without Exclusion of Preemptive Rights | Mgmt | For | For | For |
| 12 | Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million; Approve Creation of EUR 3.5 Million Pool of Capital to Guarantee Conversion Rights | Mgmt | For | For | For |

## Granite Construction Incorporated

**Meeting Date:** 06/05/2025 **Country:** USA **Ticker:** GVA

**Record Date:** 04/11/2025 **Meeting Type:** Annual

**Primary Security ID:** 387328107

**Shares Voted:** 610

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Alan P. Krusi | Mgmt | For | For | For |
| 1b | Elect Director Louis E. Caldera | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Impinj, Inc.

**Meeting Date:** 06/05/2025 **Country:** USA **Ticker:** PI
**Record Date:** 04/16/2025 **Meeting Type:** Annual
**Primary Security ID:** 453204109

**Shares Voted:** 119

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Daniel Gibson | Mgmt | For | For | For |
| 1.2 | Elect Director Umesh Padval | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Steve Sanghi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Meera Rao | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Chris Diorio | Mgmt | For | For | For |
| 1.6 | Elect Director Miron Washington | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Netflix, Inc.

**Meeting Date:** 06/05/2025 **Country:** USA **Ticker:** NFLX
**Record Date:** 04/07/2025 **Meeting Type:** Annual
**Primary Security ID:** 64110L106

**Shares Voted:** 7,671

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Richard N. Barton | Mgmt | For | For | For |
| 1b | Elect Director Mathias Dopfner | Mgmt | For | For | For |
| 1c | Elect Director Reed Hastings | Mgmt | For | For | For |
| 1d | Elect Director Jay C. Hoag | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Jay Hoag is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. Votes FOR the remaining director nominees are warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Leslie Kilgore | Mgmt | For | For | For |

## Netflix, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director Strive Masiyiwa | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Ann Mather | Mgmt | For | For | For |
| 1h | Elect Director Greg Peters | Mgmt | For | For | For |
| 1i | Elect Director Susan E. Rice | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1j | Elect Director Ted Sarandos | Mgmt | For | For | For |
| 1k | Elect Director Bradford L. Smith | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1l | Elect Director Anne M. Sweeney | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Issue a Climate Transition Plan | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as enhanced disclosure would provide shareholders with greater clarity in assessing the effectiveness of its policies and strategies for climate related-risks.* | | | | |
| 5 | Reduce Ownership Threshold for Shareholders to Call Special Meeting | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders.* | | | | |
| 6 | Amend Code of Ethics to Enhance Policies on Non-Discrimination, Anti-Harassment, and Whistleblower Protection | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Amending the company's Code of Ethics to address key employee fairness provisions would enhance the company's ability to manage related controversies and risks and would enable shareholders to better assess the effectiveness of the company's efforts to create an inclusive workplace.* | | | | |
| 7 | Report on Discrimination Risks of Affirmative Action Initiatives | SH | Against | Against | Against |
| 8 | Report on Discrimination in Charitable Giving | SH | Against | Against | Against |

## Palantir Technologies, Inc.

**Meeting Date:** 06/05/2025 **Country:** USA **Ticker:** PLTR

**Record Date:** 04/11/2025 **Meeting Type:** Annual

**Primary Security ID:** 69608A108

# Palantir Technologies, Inc.

**Shares Voted:** 18,844

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Alexander Karp | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Alexander Moore and Alexandra Schiff for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Compensation Committee members Alexander Moore and Alexandra Schiff due to problematic pay practices in the compensation program regarding excessive perks and significant time-vesting awards for certain NEOs. WITHHOLD votes are warranted for Alexander Karp, Stephen Cohen, and Peter Thiel as their ownership of the supervoting shares (through the Founder Voting Trust) provide them with voting power control of the company.* | | | | |
| 1.2 | Elect Director Stephen Cohen | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Alexander Moore and Alexandra Schiff for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Compensation Committee members Alexander Moore and Alexandra Schiff due to problematic pay practices in the compensation program regarding excessive perks and significant time-vesting awards for certain NEOs. WITHHOLD votes are warranted for Alexander Karp, Stephen Cohen, and Peter Thiel as their ownership of the supervoting shares (through the Founder Voting Trust) provide them with voting power control of the company.* | | | | |
| 1.3 | Elect Director Peter Thiel | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Alexander Moore and Alexandra Schiff for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Compensation Committee members Alexander Moore and Alexandra Schiff due to problematic pay practices in the compensation program regarding excessive perks and significant time-vesting awards for certain NEOs. WITHHOLD votes are warranted for Alexander Karp, Stephen Cohen, and Peter Thiel as their ownership of the supervoting shares (through the Founder Voting Trust) provide them with voting power control of the company.* | | | | |
| 1.4 | Elect Director Alexander Moore | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Alexander Moore and Alexandra Schiff for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Compensation Committee members Alexander Moore and Alexandra Schiff due to problematic pay practices in the compensation program regarding excessive perks and significant time-vesting awards for certain NEOs. WITHHOLD votes are warranted for Alexander Karp, Stephen Cohen, and Peter Thiel as their ownership of the supervoting shares (through the Founder Voting Trust) provide them with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director Alexandra Schiff | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Alexander Moore and Alexandra Schiff for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Compensation Committee members Alexander Moore and Alexandra Schiff due to problematic pay practices in the compensation program regarding excessive perks and significant time-vesting awards for certain NEOs. WITHHOLD votes are warranted for Alexander Karp, Stephen Cohen, and Peter Thiel as their ownership of the supervoting shares (through the Founder Voting Trust) provide them with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Lauren Friedman Stat | Mgmt | For | For | For |
| 1.7 | Elect Director Eric Woersching | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

# PayPal Holdings, Inc.

**Meeting Date:** 06/05/2025 **Country:** USA **Ticker:** PYPL
**Record Date:** 04/09/2025 **Meeting Type:** Annual
**Primary Security ID:** 70450Y103

**Shares Voted:** 7,909

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Joy Chik | Mgmt | For | For | For |
| 1b | Elect Director Alex Chriss | Mgmt | For | For | For |
| 1c | Elect Director Jonathan Christodoro | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Carmine Di Sibio | Mgmt | For | For | For |
| 1e | Elect Director David W. Dorman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Enrique J. Lores | Mgmt | For | For | For |
| 1g | Elect Director Gail J. McGovern | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1h | Elect Director Deborah M. Messemer | Mgmt | For | For | For |
| 1i | Elect Director David M. Moffett | Mgmt | For | For | For |
| 1j | Elect Director Ann M. Sarnoff | Mgmt | For | For | For |
| 1k | Elect Director Frank D. Yeary | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive; - The three-year average burn rate is excessive; and - The plan allows broad discretion to accelerate vesting.* | | | | |
| 4 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 5 | Report on Discrimination in Charitable Contributions | SH | Against | Against | Against |
| 6 | Reduce Ownership Threshold for Shareholders to Call Special Meeting to 10% | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Lowering the threshold to call a special meeting would enhance the current shareholder right to call special meetings.* | | | | |

## Procore Technologies, Inc.

**Meeting Date:** 06/05/2025 **Country:** USA **Ticker:** PCOR
**Record Date:** 04/11/2025 **Meeting Type:** Annual
**Primary Security ID:** 74275K108

**Shares Voted:** 465

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Erin M. Chapple | Mgmt | For | For | For |
| 1.2 | Elect Director Brian Feinstein | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Brian Feinstein given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Kevin J. O'Connor | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Salesforce, Inc.

**Meeting Date:** 06/05/2025 **Country:** USA **Ticker:** CRM
**Record Date:** 04/11/2025 **Meeting Type:** Annual
**Primary Security ID:** 79466L302

**Shares Voted:** 12,307

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Marc Benioff | Mgmt | For | For | For |
| 1b | Elect Director Laura Alber | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Craig Conway | Mgmt | For | For | For |
| 1d | Elect Director Arnold Donald | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Parker Harris | Mgmt | For | For | For |
| 1f | Elect Director Neelie Kroes | Mgmt | For | For | For |
| 1g | Elect Director Sachin Mehra | Mgmt | For | For | For |
| 1h | Elect Director G. Mason Morfit | Mgmt | For | For | For |
| 1i | Elect Director Oscar Munoz | Mgmt | For | For | For |

## Salesforce, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1j | Elect Director John V. Roos | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director Robin Washington | Mgmt | For | For | For |
| 1l | Elect Director Maynard Webb | Mgmt | For | For | For |
| 2 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Semtech Corporation

**Meeting Date:** 06/05/2025 **Country:** USA **Ticker:** SMTC

**Record Date:** 04/11/2025 **Meeting Type:** Annual

**Primary Security ID:** 816850101

**Shares Voted:** 286

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Martin S.J. Burvill | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Rodolpho C. Cardenuto | Mgmt | For | For | For |
| 1.3 | Elect Director Gregory M. Fischer | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Saar Gillai | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Hong Q. Hou | Mgmt | For | For | For |
| 1.6 | Elect Director Ye Jane Li | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Paula LuPriore | Mgmt | For | For | For |
| 1.8 | Elect Director Julie G. Ruehl | Mgmt | For | For | For |
| 1.9 | Elect Director Paul V. Walsh, Jr. | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Semtech Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## Teva Pharmaceutical Industries Limited

**Meeting Date:** 06/05/2025 **Country:** Israel **Ticker:** TEVA

**Record Date:** 04/14/2025 **Meeting Type:** Annual

**Primary Security ID:** M8769Q102

**Shares Voted:** 3,923

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Meeting for ADR Holders | Mgmt | | | |
| 1A | Elect Director Chen Lichtenstein | Mgmt | For | For | For |
| 1B | Elect Director Amir Elstein | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1C | Elect Director Roberto A. Mignone | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1D | Elect Director Perry D. Nisen | Mgmt | For | For | For |
| 1E | Elect Director Tal Zaks | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Approve Compensation Policy for the Directors and Officers of the Company | Mgmt | For | For | For |
| 4 | Amend Employment Terms of the CEO of the Company | Mgmt | For | For | For |
| 5A | Approve Compensation Terms of Non-Employee Directors | Mgmt | For | For | For |
| 5B | Approve Compensation Terms of Non-Executive Chairman | Mgmt | For | For | For |
| 6 | Ratify Kesselman & Kesselman as Auditors | Mgmt | For | For | For |

## Trane Technologies Plc

**Meeting Date:** 06/05/2025 **Country:** Ireland **Ticker:** TT
**Record Date:** 04/10/2025 **Meeting Type:** Annual
**Primary Security ID:** G8994E103

**Shares Voted:** 3,393

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Kirk E. Arnold | Mgmt | For | For | For |
| 1b | Elect Director Ana P. Assis | Mgmt | For | For | For |
| 1c | Elect Director Ann C. Berzin | Mgmt | For | For | For |
| 1d | Elect Director April Miller Boise | Mgmt | For | For | For |
| 1e | Elect Director Mark R. George | Mgmt | For | For | For |
| 1f | Elect Director John A. Hayes | Mgmt | For | For | For |
| 1g | Elect Director Linda P. Hudson | Mgmt | For | For | For |
| 1h | Elect Director Myles P. Lee | Mgmt | For | For | For |
| 1i | Elect Director Matthew F. Pine | Mgmt | For | For | For |
| 1j | Elect Director David S. Regnery | Mgmt | For | For | For |
| 1k | Elect Director Melissa N. Schaeffer | Mgmt | For | For | For |
| 1l | Elect Director John P. Surma | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; - Excessive differentials between CEO pay and the pay of other named executive officers at the firm; and - High CEO pay in relation to company peer group CEO median pay levels.* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration | Mgmt | For | For | For |
| 4 | Authorize Issue of Equity | Mgmt | For | For | For |
| 5 | Authorize Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 6 | Determine Price Range for Re-allotment of Treasury Shares | Mgmt | For | For | For |

## Varonis Systems, Inc.

**Meeting Date:** 06/05/2025 **Country:** USA **Ticker:** VRNS
**Record Date:** 04/10/2025 **Meeting Type:** Annual
**Primary Security ID:** 922280102

## Varonis Systems, Inc.

**Shares Voted:** 464

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Carlos Aued | Mgmt | For | For | For |
| 1.2 | Elect Director Kevin Comolli | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director John J. Gavin, Jr. | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Fred van den Bosch | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Kost Forer Gabbay & Kasierer as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 39.30 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 4 | Approve Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| 5 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## Visteon Corporation

**Meeting Date:** 06/05/2025 **Country:** USA **Ticker:** VC

**Record Date:** 04/10/2025 **Meeting Type:** Annual

**Primary Security ID:** 92839U206

**Shares Voted:** 711

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director James J. Barrese | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Naomi M. Bergman | Mgmt | For | For | For |
| 1c | Elect Director Jeffrey D. Jones | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Bunsei Kure | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Sachin S. Lawande | Mgmt | For | For | For |

## Visteon Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director Joanne M. Maguire | Mgmt | For | For | For |
| 1g | Elect Director Robert J. Manzo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Francis M. Scricco | Mgmt | For | For | For |
| 1i | Elect Director David L. Treadwell | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Walmart Inc.

**Meeting Date:** 06/05/2025 **Country:** USA **Ticker:** WMT

**Record Date:** 04/11/2025 **Meeting Type:** Annual

**Primary Security ID:** 931142103

**Shares Voted:** 28,086

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Cesar Conde | Mgmt | For | For | For |
| 1b | Elect Director Timothy P. Flynn | Mgmt | For | For | For |
| 1c | Elect Director Sarah J. Friar | Mgmt | For | For | For |
| 1d | Elect Director Carla A. Harris | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Thomas W. Horton | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Marissa A. Mayer | Mgmt | For | For | For |
| 1g | Elect Director C. Douglas McMillon | Mgmt | For | For | For |
| 1h | Elect Director Robert E. Moritz, Jr. | Mgmt | For | For | For |
| 1i | Elect Director Brian Niccol | Mgmt | For | For | For |

# Walmart Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1j | Elect Director Gregory B. Penner | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Randall Stephenson, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote AGAINST Board Chair Gregory (Greg) Penner is warranted in light of significant concerns raised by shareholders regarding board oversight of risks related to labor controversies and wage concerns. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1k | Elect Director Randall L. Stephenson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Randall Stephenson, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote AGAINST Board Chair Gregory (Greg) Penner is warranted in light of significant concerns raised by shareholders regarding board oversight of risks related to labor controversies and wage concerns. Votes FOR the remaining director nominees are warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1l | Elect Director Steuart L. Walton | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company has not disclosed equity award arrangements in connection with a change in control.* | | | | |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Commission Third Party Assessment on Policies Regarding Law Enforcement Information Requests Related to Medication Use | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the requested disclosure would provide shareholders with a more comprehensive understanding of how the company oversees and manages risks related to data privacy, particularly in relation to medication use.* | | | | |
| 6 | Report on Reduction of Plastic Packaging and Recyclability Claims | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure on the company's sustainable packaging efforts would allow shareholders to better assess the company's management of related risks.* | | | | |
| 7 | Revisit Plastic Packaging Policies | SH | Against | Against | Against |
| 8 | Conduct and Report a Third-Party Racial Equity Audit | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted, as the requested disclosure of an independent racial equity audit would allow shareholders to better assess the effectiveness of the company's policies and practices.* | | | | |
| 9 | Report on Delays in Revising Diversity, Equity, and Inclusion (DEI) Initiatives | SH | Against | Against | Against |
| 10 | Report on Health and Safety Governance | SH | Against | For | For |
| | *Voting Policy Rationale: The requested report on health and safety governance would help shareholders evaluate the effectiveness of the company's workplace safety policies, practices, and management of related risks (Item 10).* | | | | |

## Walmart Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Report on Risks of Discriminating Based on Religious and Political Views | SH | Against | Against | Against |

## Xiaomi Corporation

**Meeting Date:** 06/05/2025 **Country:** Cayman Islands **Ticker:** 1810

**Record Date:** 05/30/2025 **Meeting Type:** Annual

**Primary Security ID:** G9830T106

**Shares Voted:** 36,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Elect Lei Jun as Director | Mgmt | For | For | For |
| 3 | Elect Liu Qin as Director | Mgmt | For | For | For |
| 4 | Elect Chen Dongsheng as Director | Mgmt | For | For | For |
| 5 | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| 6 | Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 7 | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |
| 8 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate Class B share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 9 | Authorize Reissuance of Repurchased Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate Class B share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |

## Alphabet Inc.

**Meeting Date:** 06/06/2025 **Country:** USA **Ticker:** GOOGL

**Record Date:** 04/08/2025 **Meeting Type:** Annual

**Primary Security ID:** 02079K305

# Alphabet Inc.

**Shares Voted:** 63,756

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Larry Page | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - A vote AGAINST board chair John Hennessy is warranted given that the chair of the board ultimately shoulders the most responsibility among all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes AGAINST Governance Committee members John Hennessy and Frances Arnold are warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote AGAINST Lawrence (Larry) Page is warranted for failing to attend at least 75 percent of his total board meetings held during the fiscal year under review without disclosing the reason for the absences. Votes AGAINST incumbent compensation committee members John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1b | Elect Director Sergey Brin | Mgmt | For | For | For |
| 1c | Elect Director Sundar Pichai | Mgmt | For | For | For |
| 1d | Elect Director John L. Hennessy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - A vote AGAINST board chair John Hennessy is warranted given that the chair of the board ultimately shoulders the most responsibility among all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes AGAINST Governance Committee members John Hennessy and Frances Arnold are warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote AGAINST Lawrence (Larry) Page is warranted for failing to attend at least 75 percent of his total board meetings held during the fiscal year under review without disclosing the reason for the absences. Votes AGAINST incumbent compensation committee members John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Frances H. Arnold | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - A vote AGAINST board chair John Hennessy is warranted given that the chair of the board ultimately shoulders the most responsibility among all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes AGAINST Governance Committee members John Hennessy and Frances Arnold are warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote AGAINST Lawrence (Larry) Page is warranted for failing to attend at least 75 percent of his total board meetings held during the fiscal year under review without disclosing the reason for the absences. Votes AGAINST incumbent compensation committee members John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director R. Martin "Marty" Chavez | Mgmt | For | For | For |

# Alphabet Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director L. John Doerr | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - A vote AGAINST board chair John Hennessy is warranted given that the chair of the board ultimately shoulders the most responsibility among all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes AGAINST Governance Committee members John Hennessy and Frances Arnold are warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote AGAINST Lawrence (Larry) Page is warranted for failing to attend at least 75 percent of his total board meetings held during the fiscal year under review without disclosing the reason for the absences. Votes AGAINST incumbent compensation committee members John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1h | Elect Director Roger W. Ferguson, Jr. | Mgmt | For | For | For |
| 1i | Elect Director K. Ram Shriram | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - A vote AGAINST board chair John Hennessy is warranted given that the chair of the board ultimately shoulders the most responsibility among all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes AGAINST Governance Committee members John Hennessy and Frances Arnold are warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote AGAINST Lawrence (Larry) Page is warranted for failing to attend at least 75 percent of his total board meetings held during the fiscal year under review without disclosing the reason for the absences. Votes AGAINST incumbent compensation committee members John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1j | Elect Director Robin L. Washington | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - A vote AGAINST board chair John Hennessy is warranted given that the chair of the board ultimately shoulders the most responsibility among all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes AGAINST Governance Committee members John Hennessy and Frances Arnold are warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote AGAINST Lawrence (Larry) Page is warranted for failing to attend at least 75 percent of his total board meetings held during the fiscal year under review without disclosing the reason for the absences. Votes AGAINST incumbent compensation committee members John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. Votes FOR the remaining director nominees are warranted.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 34.52 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 3 | Provide Right to Act by Written Consent | SH | Against | Against | Against |
| 4 | Adjust Executive Compensation Metrics for Share Buybacks | SH | Against | Against | Against |
| 5 | Report on Discrimination in Charitable Contributions | SH | Against | Against | Against |
| 6 | Consider Ending Participation in Human Rights Campaign's Corporate Equality Index | SH | Against | Against | Against |

## Alphabet Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | Report on Meeting 2030 Climate Goals | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Additional information on how the company plans to reasonably achieve its 2030 targets with its current related resource commitments would further enable shareholders to monitor the company's progress. Moreover, the requested report would help investors better understand how the company is managing and mitigating climate change-related risks.* | | | | |
| 8 | Approve Recapitalization Plan for all Stock to Have One-vote per Share | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as it would convey to the board nonaffiliated shareholders' preference for a capital structure in which the levels of economic ownership and voting power are aligned.* | | | | |
| 9 | Report on Due Diligence Process to Assess Human Rights Risks in High-Risk Countries | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from additional disclosure to supplement the company's human rights policy to avoid causing or contributing to human rights violations, aid in minimizing controversies that may lead to financial liability and reputational damage for the company, and mitigate the company's exposure to the potential associated operational risks.* | | | | |
| 10 | Report on Risks of Discrimination in GenAI | SH | Against | Against | Against |
| 11 | Report on Risks of Improper Use of External Data in Development of AI Products | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. The potential benefit of additional reporting appears prudent given the company acknowledges the risks related to AI technologies and because there appears to be an increased regulatory focus in many of the jurisdictions in which the company operates.* | | | | |
| 12 | Publish a Human Rights Impact Assessment of AI Driven Targeted Advertising | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as an independent human rights impact assessment would build trust in the company s ability to address potential risks associated with its AI-driven advertising practices, particularly amid a recent data privacy settlement.* | | | | |
| 13 | Report on Lobbying and Child Safety Online | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Additional reporting would ensure the alignment of the company s lobbying practices and efforts with its stated commitments on online safety and harm reduction for children. In addition, the requested report would further provide information for shareholders to effectively assess how the company is managing related risks.* | | | | |
| 14 | Adopt Metrics Evaluating YouTube Child Safety Policies | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure on how the company measures and tracks metrics related to child safety on the company's platforms would give shareholders more information on how well the company is managing related risks.* | | | | |

## BYD Company Limited

**Meeting Date:** 06/06/2025 **Country:** China **Ticker:** 1211

**Record Date:** 06/02/2025 **Meeting Type:** Annual

**Primary Security ID:** Y1023R104

# BYD Company Limited

**Shares Voted:** 25,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | AGM BALLOT FOR HOLDERS OF H SHARES | Mgmt | | | |
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Supervisory Committee | Mgmt | For | For | For |
| 3 | Approve Audited Financial Report | Mgmt | For | For | For |
| 4 | Approve Annual Report and Its Summary | Mgmt | For | For | For |
| 5 | Approve Profit Distribution Plan and Capital Reserve Capitalization Plan | Mgmt | For | For | For |
| 6 | Approve Change of Registered Capital and Amend Articles of Association | Mgmt | For | For | For |
| 7 | Approve Ernst & Young Hua Ming LLP as Sole External Auditor and Internal Control Audit Institution and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 8 | Approve Provision of Guarantees by the Group | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted as the company has failed to disclose pertinent details regarding this proposal.* | | | | |
| 9 | Approve Estimated Cap of Ordinary Connected Transactions of the Group | Mgmt | For | For | For |
| 10 | Approve Grant of General Mandate to the Board to Issue Additional H Shares and Related Transactions | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: - The share issuance limit (including the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 11 | Approve General and Unconditional Mandate to the Directors of BYD Electronic (International) Company Limited to Issue New Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: - The share issuance limit (including the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 12 | Approve Formulation of the Rules of Remuneration Management of Directors and Senior Management | Mgmt | For | For | For |

## BYD Company Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13 | Authorize Board to Determine the Proposed Plan for the Issuance of Debt Financing Instrument(s) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted given the lack of disclosed information to assess the impact of the possible issuance of convertible bonds on shareholders' rights and value.* | | | | |
| 14 | Approve Matters in Connection with the Purchase of Liability Insurance for the Company and All Directors, Supervisors, Senior Management and Other Related Persons and Related Transactions | Mgmt | For | For | For |

## BYD Company Limited

**Meeting Date:** 06/06/2025 **Country:** China **Ticker:** 1211

**Record Date:** 05/30/2025 **Meeting Type:** Annual

**Primary Security ID:** Y1023R104

**Shares Voted:** 10,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | AGM BALLOT FOR HOLDERS OF A SHARES | Mgmt | | | |
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Supervisory Committee | Mgmt | For | For | For |
| 3 | Approve Audited Financial Report | Mgmt | For | For | For |
| 4 | Approve Annual Report and Its Summary | Mgmt | For | For | For |
| 5 | Approve Profit Distribution Plan and Capital Reserve Capitalization Plan | Mgmt | For | For | For |
| 6 | Approve Change of Registered Capital and Amend Articles of Association | Mgmt | For | For | For |
| 7 | Approve Ernst & Young Hua Ming LLP as Sole External Auditor and Internal Control Audit Institution and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 8 | Approve Provision of Guarantees by the Group | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted as the company has failed to disclose pertinent details regarding this proposal.* | | | | |

## BYD Company Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Approve Estimated Cap of Ordinary Connected Transactions of the Group | Mgmt | For | For | For |
| 10 | Approve Grant of General Mandate to the Board to Issue Additional H Shares and Related Transactions | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: - The share issuance limit (including the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 11 | Approve General and Unconditional Mandate to the Directors of BYD Electronic (International) Company Limited to Issue New Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: - The share issuance limit (including the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 12 | Approve Formulation of the Rules of Remuneration Management of Directors and Senior Management | Mgmt | For | For | For |
| 13 | Authorize Board to Determine the Proposed Plan for the Issuance of Debt Financing Instrument(s) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted given the lack of disclosed information to assess the impact of the possible issuance of convertible bonds on shareholders' rights and value.* | | | | |
| 14 | Approve Matters in Connection with the Purchase of Liability Insurance for the Company and All Directors, Supervisors, Senior Management and Other Related Persons and Related Transactions | Mgmt | For | For | For |

## China Merchants Expressway Network Technology Hlds Co., Ltd.

**Meeting Date:** 06/06/2025 **Country:** China **Ticker:** 001965
**Record Date:** 05/29/2025 **Meeting Type:** Annual
**Primary Security ID:** Y1504Y107

**Shares Voted:** 42,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 3 | Approve Financial Statements | Mgmt | For | For | For |

## China Merchants Expressway Network Technology Hlds Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Approve Financial Budget Report | Mgmt | For | For | For |
| 5 | Approve Profit Distribution | Mgmt | For | For | For |
| 6 | Approve Annual Report and Summary | Mgmt | For | For | For |

## Digital Realty Trust, Inc.

**Meeting Date:** 06/06/2025 **Country:** USA **Ticker:** DLR

**Record Date:** 04/07/2025 **Meeting Type:** Annual

**Primary Security ID:** 253868103

**Shares Voted:** 12,547

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director VeraLinn "Dash" Jamieson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Kevin J. Kennedy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director William G. LaPerch | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Jean F.H.P. Mandeville | Mgmt | For | For | For |
| 1e | Elect Director Afshin Mohebbi | Mgmt | For | For | For |
| 1f | Elect Director Mark R. Patterson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Andrew P. Power | Mgmt | For | For | For |
| 1h | Elect Director Mary Hogan Preusse | Mgmt | For | For | For |
| 1i | Elect Director Susan Swanezy | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Nonqualified Employee Stock Purchase Plan | Mgmt | For | For | For |

## Digital Realty Trust, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Adopt a Policy on Human Right to Water | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted for the following reasons: - A comprehensive right to water policy, including the incorporation of the UN's definitions and declarations, would help the company address global water scarcity as a significant business factor in its global operations and promote the inclusion of water use goals; and - A comprehensive right to water policy is a safeguard that would better position the company to face potential reputational risks from disputes over water use in its global operations. Such a policy should serve to strengthen the company's existing initiatives on water use and other human rights and benefit shareholders with additional disclosures to effectively assess how the company is managing and improving its water use.* | | | | |

## Garmin Ltd.

**Meeting Date:** 06/06/2025 **Country:** Switzerland **Ticker:** GRMN

**Record Date:** 04/11/2025 **Meeting Type:** Annual

**Primary Security ID:** H2906T109

**Shares Voted:** 2,255

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 3 | Approve Dividends | Mgmt | For | For | For |
| 4 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 5a | Elect Director Susan M. Ball | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 5b | Elect Director Jonathan C. Burrell | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 5c | Elect Director Joseph J. Hartnett | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 5d | Elect Director Min H. Kao | Mgmt | For | For | For |
| 5e | Elect Director Catherine A. Lewis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 5f | Elect Director Clifton A. Pemble | Mgmt | For | For | For |
| 6 | Elect Min H. Kao as Board Chair | Mgmt | For | For | For |

## Garmin Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7a | Appoint Susan M. Ball as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Support is not warranted for Susan M. Ball's appointment to the (Compensation Committee) is not warranted as support is not warranted at the board level* | | | | |
| 7b | Appoint Jonathan C. Burrell as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Support is not warranted for Jonathan C. Burrell's appointment to the (Compensation Committee) is not warranted as support is not warranted at the board level* | | | | |
| 7c | Appoint Joseph J. Hartnett as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Support is not warranted for Joseph J. Hartnett's appointment to the (Compensation Committee) is not warranted as support is not warranted at the board level* | | | | |
| 7d | Appoint Catherine A. Lewis as Member of the Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Support is not warranted for Catherine A. Lewis's appointment to the (Compensation Committee) is not warranted as support is not warranted at the board level* | | | | |
| 8 | Designate Wuersch & Gering LLP as Independent Proxy | Mgmt | For | For | For |
| 9 | Ratify Ernst & Young LLP as Auditors and Ernst & Young Ltd as Statutory Auditor | Mgmt | For | For | For |
| 10 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company has not adopted sufficient risk mitigators, such as a clawback policy, CEO stock ownership guidelines, and stock holding period requirements.* | | | | |
| 11 | Advisory Vote on the Swiss Statutory Compensation Report | Mgmt | For | For | For |
| 12 | Approve Non-Financial Report | Mgmt | For | For | For |
| 13 | Approve Fiscal Year 2026 Maximum Aggregate Compensation for the Executive Management | Mgmt | For | For | For |
| 14 | Approve Maximum Aggregate Compensation for the Board of Directors for the Period Between the 2025 AGM and the 2026 AGM | Mgmt | For | For | For |
| 15 | Amend Articles to Reflect Changes in Capital | Mgmt | For | For | For |

## LARGAN Precision Co., Ltd.

**Meeting Date:** 06/06/2025 **Country:** Taiwan **Ticker:** 3008

**Record Date:** 04/07/2025 **Meeting Type:** Annual

**Primary Security ID:** Y52144105

# LARGAN Precision Co., Ltd.

**Shares Voted:** 1,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Business Operations Report and Financial Statements | Mgmt | For | For | For |
| 2 | Approve Plan on Profit Distribution | Mgmt | For | For | For |
| 3 | Approve Amendments to Articles of Association | Mgmt | For | For | For |
| | ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 4.1 | Elect EN-CHOU LIN, a Representative of MAO YU COMMEMORATE CO., LTD. with Shareholder No. 00087114, as Non-independent Director | Mgmt | For | For | For |
| 4.2 | Elect EN-PING LIN, a Representative of MAO YU COMMEMORATE CO., LTD. with Shareholder No. 00087114, as Non-independent Director | Mgmt | For | For | For |
| 4.3 | Elect CHUNG-JEN LIANG, with Shareholder No. 00000007, as Non-independent Director | Mgmt | For | For | For |
| 4.4 | Elect MING-YUAN HSIEH, with Shareholder No. 00000006, as Non-independent Director | Mgmt | For | For | For |
| 4.5 | Elect YOU-CHIH HUANG, with Shareholder No. 00000254, as Non-independent Director | Mgmt | For | For | For |
| 4.6 | Elect CHUN-MING CHEN, with Shareholder No. 00000026, as Non-independent Director | Mgmt | For | For | For |
| | ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 4.7 | Elect CHIN-FANG LIN, with Shareholder No. L121636XXX, as Independent Director | Mgmt | For | For | For |
| 4.8 | Elect KUANG-TAO CHANG, with Shareholder No. B100131XXX, as Independent Director | Mgmt | For | For | For |
| 4.9 | Elect SHU-MIN LI, with Shareholder No. N220681XXX, as Independent Director | Mgmt | For | For | For |
| 5 | Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors | Mgmt | For | For | For |

## NCR Voyix Corporation

**Meeting Date:** 06/06/2025 **Country:** USA **Ticker:** VYX
**Record Date:** 03/18/2025 **Meeting Type:** Annual
**Primary Security ID:** 62886E108

**Shares Voted:** 446

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director James G. Kelly | Mgmt | For | For | For |
| 1b | Elect Director Catherine L. Burke | Mgmt | For | For | For |
| 1c | Elect Director Janet Haugen | Mgmt | For | For | For |
| 1d | Elect Director Irv Henderson | Mgmt | For | For | For |
| 1e | Elect Director Kirk Larsen | Mgmt | For | For | For |
| 1f | Elect Director Laura Miller | Mgmt | For | For | For |
| 1g | Elect Director Kevin Reddy | Mgmt | For | For | For |
| 1h | Elect Director Laura Sen | Mgmt | For | For | For |
| 1i | Elect Director Jeffrey Sloan | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## T-Mobile US, Inc.

**Meeting Date:** 06/06/2025 **Country:** USA **Ticker:** TMUS
**Record Date:** 04/07/2025 **Meeting Type:** Annual
**Primary Security ID:** 872590104

**Shares Voted:** 1,155

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director André Almeida | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Andre Almeida, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.* | | | | |
| 1.2 | Elect Director Marcelo Claure | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Andre Almeida, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.* | | | | |
| 1.3 | Elect Director Thomas Dannenfeldt | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Andre Almeida, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.* | | | | |

# T-Mobile US, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.4 | Elect Director Srikant M. Datar | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Andre Almeida, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.* | | | | |
| 1.5 | Elect Director Timotheus Höttges | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Andre Almeida, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.* | | | | |
| 1.6 | Elect Director Christian P. Illek | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Andre Almeida, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.* | | | | |
| 1.7 | Elect Director James J. Kavanaugh | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Andre Almeida, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.* | | | | |
| 1.8 | Elect Director Raphael Kübler | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Andre Almeida, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.* | | | | |
| 1.9 | Elect Director Thorsten Langheim | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Andre Almeida, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.* | | | | |
| 1.10 | Elect Director Dominique Leroy | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Andre Almeida, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.* | | | | |
| 1.11 | Elect Director Letitia A. Long | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Andre Almeida, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.* | | | | |
| 1.12 | Elect Director G. Michael (Mike) Sievert | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Andre Almeida, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.* | | | | |
| 1.13 | Elect Director Teresa A. Taylor | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are also warranted for Andre Almeida, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## DigitalOcean Holdings, Inc.

**Meeting Date:** 06/09/2025 **Country:** USA **Ticker:** DOCN
**Record Date:** 04/11/2025 **Meeting Type:** Annual
**Primary Security ID:** 25402D102

**Shares Voted:** 262

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Director Padmanabhan Srinivasan | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of Governance Committee members on the ballot, WITHHOLD votes are warranted for director nominee Padmanabhan (Paddy) Srinivasan given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Certificate of Incorporation to Provide for the Exculpation of Officers | Mgmt | For | For | For |

## Meituan

**Meeting Date:** 06/09/2025 **Country:** Cayman Islands **Ticker:** 3690
**Record Date:** 06/03/2025 **Meeting Type:** Annual
**Primary Security ID:** G59669104

**Shares Voted:** 30,620

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Elect Leng Xuesong as Director | Mgmt | For | For | For |
| 3 | Elect Shum Heung Yeung Harry as Director | Mgmt | For | For | For |
| 4 | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| 5 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Class B Shares | Mgmt | For | For | For |
| 6 | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |
| 7 | Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |

## Meituan

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Amend Existing Articles of Association, Adopt Ninth Amended and Restated Memorandum of Association and Articles of Association and Related Transactions | Mgmt | For | For | For |

## Reddit, Inc.

**Meeting Date:** 06/09/2025 **Country:** USA **Ticker:** RDDT

**Record Date:** 04/14/2025 **Meeting Type:** Annual

**Primary Security ID:** 75734B100

**Shares Voted:** 465

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Steven L. Huffman | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Steven Newhouse for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for Governance Committee chair Steven Newhouse given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to amend the bylaws, which adversely impacts shareholder rights. WITHHOLD votes are warranted for Governance Committee members Steven Newhouse, Robert Sauerberg Jr., and Michael Seibel for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Steven Huffman as his ownership of the supervoting shares provides him with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Sarah Farrell | Mgmt | For | For | For |
| 1.3 | Elect Director Patricia Fili-Krushel | Mgmt | For | For | For |
| 1.4 | Elect Director Porter Gale | Mgmt | For | For | For |
| 1.5 | Elect Director David Habiger | Mgmt | For | For | For |
| 1.6 | Elect Director Steven O. Newhouse | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Steven Newhouse for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for Governance Committee chair Steven Newhouse given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to amend the bylaws, which adversely impacts shareholder rights. WITHHOLD votes are warranted for Governance Committee members Steven Newhouse, Robert Sauerberg Jr., and Michael Seibel for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Steven Huffman as his ownership of the supervoting shares provides him with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.7 | Elect Director Robert A. Sauerberg | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Steven Newhouse for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for Governance Committee chair Steven Newhouse given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to amend the bylaws, which adversely impacts shareholder rights. WITHHOLD votes are warranted for Governance Committee members Steven Newhouse, Robert Sauerberg Jr., and Michael Seibel for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Steven Huffman as his ownership of the supervoting shares provides him with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Reddit, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.8 | Elect Director Michael Seibel | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Steven Newhouse for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for Governance Committee chair Steven Newhouse given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to amend the bylaws, which adversely impacts shareholder rights. WITHHOLD votes are warranted for Governance Committee members Steven Newhouse, Robert Sauerberg Jr., and Michael Seibel for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Steven Huffman as his ownership of the supervoting shares provides him with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |

## Zeta Global Holdings Corp.

**Meeting Date:** 06/09/2025 **Country:** USA **Ticker:** ZETA
**Record Date:** 04/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 98956A105

**Shares Voted:** 1,377

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Jené Elzie | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee chair Jene Elzie given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board which adversely impacts shareholder rights. WITHHOLD votes are further warranted for Governance Committee member Jene Elzie for maintaining a dual-class capital structure that is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director William Royan | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company provides for automatic accelerated vesting of equity awards upon a change in control; - A lack of all the following risk-mitigating features: clawback policy, stock ownership guidelines, and stock holding requirements; and - The company has not disclosed any short- and long-term E&S performance incentives.* | | | | |

## Ashtead Group Plc

**Meeting Date:** 06/10/2025 **Country:** United Kingdom **Ticker:** AHT
**Record Date:** 06/06/2025 **Meeting Type:** Special
**Primary Security ID:** G05320109

## Ashtead Group Plc

**Shares Voted:** 5,253

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Matters Relating to the Introduction of a New Holding Company | Mgmt | For | For | For |
| 2 | Approve Capital Reduction by Cancelling and Extinguishing the Scheme Shares | Mgmt | For | For | For |
| 3 | Authorise Issue of Equity Pursuant to the Scheme | Mgmt | For | For | For |
| 4 | Amend Articles of Association | Mgmt | For | For | For |
| 5 | Approve Delisting of Shares from the Equity Shares (Commercial Company) Category of the Official List Maintained by the FCA and the London Stock Exchange's Main Market | Mgmt | For | For | For |
| 6 | Approve Re-registration of the Company as a Private Company Limited by the Name of Ashtead Group Limited | Mgmt | For | For | For |
| 7 | Adopt New Articles of Association | Mgmt | For | For | For |

## Ashtead Group Plc

**Meeting Date:** 06/10/2025 **Country:** United Kingdom **Ticker:** AHT

**Record Date:** 06/06/2025 **Meeting Type:** Court

**Primary Security ID:** G05320109

**Shares Voted:** 5,253

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Court Meeting | Mgmt | | | |
| 1 | Approve Scheme of Arrangement | Mgmt | For | For | For |

## Crocs, Inc.

**Meeting Date:** 06/10/2025 **Country:** USA **Ticker:** CROX

**Record Date:** 04/14/2025 **Meeting Type:** Annual

**Primary Security ID:** 227046109

## Crocs, Inc.

**Shares Voted:** 1,635

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Ian M. Bickley | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director John B. Replogle | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Douglas J. Treff | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Grand Canyon Education, Inc.

**Meeting Date:** 06/10/2025 **Country:** USA **Ticker:** LOPE
**Record Date:** 04/16/2025 **Meeting Type:** Annual
**Primary Security ID:** 38526M106

**Shares Voted:** 662

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Brian E. Mueller | Mgmt | For | For | For |
| 1.2 | Elect Director Sara Ward | Mgmt | For | For | For |
| 1.3 | Elect Director Jack A. Henry | Mgmt | For | For | For |
| 1.4 | Elect Director Lisa Graham Keegan | Mgmt | For | For | For |
| 1.5 | Elect Director Chevy Humphrey | Mgmt | For | For | For |
| 1.6 | Elect Director Kevin F. Warren | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Incyte Corporation

**Meeting Date:** 06/10/2025 **Country:** USA **Ticker:** INCY
**Record Date:** 04/15/2025 **Meeting Type:** Annual
**Primary Security ID:** 45337C102

## Incyte Corporation

**Shares Voted:** 591

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Julian C. Baker | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Jean-Jacques Bienaimé | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Otis W. Brawley | Mgmt | For | For | For |
| 1.4 | Elect Director Paul J. Clancy | Mgmt | For | For | For |
| 1.5 | Elect Director Jacqualyn A. Fouse | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Edmund P. Harrigan | Mgmt | For | For | For |
| 1.7 | Elect Director Katherine A. High | Mgmt | For | For | For |
| 1.8 | Elect Director Hervé Hoppenot | Mgmt | For | For | For |
| 1.9 | Elect Director Susanne Schaffert | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): - The plan cost is excessive - The three-year average burn rate is excessive - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary) - The plan allows broad discretion to accelerate vesting* | | | | |
| 4 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| 5 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Riot Platforms, Inc.

**Meeting Date:** 06/10/2025 **Country:** USA **Ticker:** RIOT

**Record Date:** 04/14/2025 **Meeting Type:** Annual

**Primary Security ID:** 767292105

**Shares Voted:** 1,420

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jaime Leverton | Mgmt | For | For | For |

## Riot Platforms, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Douglas Mouton | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST this item. There are significant structure and pay quantum concerns that underscore a pay-for-performance misalignment. The inclusion of Bitcoin units in salary and STI calculations resulted in outsized salary and STIP targets for the CEO and executive chairman. Further, the quantum of supplemental equity awards raises concern, and the structure does not have a stronger performance basis that regular cycle LTIP awards. Finally, pay quantum is excessive for both the CEO and executive chairman.* | | | | |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| 5 | Declassify the Board of Directors | SH | For | For | For |

## Roper Technologies, Inc.

**Meeting Date:** 06/10/2025 **Country:** USA **Ticker:** ROP

**Record Date:** 04/16/2025 **Meeting Type:** Annual

**Primary Security ID:** 776696106

**Shares Voted:** 1,711

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Shellye L. Archambeau | Mgmt | For | For | For |
| 1.2 | Elect Director Amy Woods Brinkley | Mgmt | For | For | For |
| 1.3 | Elect Director Irene M. Esteves | Mgmt | For | For | For |
| 1.4 | Elect Director L. Neil Hunn | Mgmt | For | For | For |
| 1.5 | Elect Director Robert D. Johnson | Mgmt | For | For | For |
| 1.6 | Elect Director Thomas P. Joyce, Jr. | Mgmt | For | For | For |
| 1.7 | Elect Director John F. Murphy | Mgmt | For | For | For |
| 1.8 | Elect Director Laura G. Thatcher | Mgmt | For | For | For |
| 1.9 | Elect Director Richard F. Wallman | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

# Sonova Holding AG

**Meeting Date:** 06/10/2025 **Country:** Switzerland **Ticker:** SOON

**Record Date:** **Meeting Type:** Annual

**Primary Security ID:** H8024W106

**Shares Voted:** 359

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 1.2 | Approve Non-Financial Report | Mgmt | For | For | For |
| 1.3 | Approve Remuneration Report (Non-Binding) | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends of CHF 4.40 per Share | Mgmt | For | For | For |
| 3 | Approve Discharge of Board and Senior Management | Mgmt | For | For | For |
| 4.1.1 | Reelect Gilbert Achermann as Director and Board Chair | Mgmt | For | For | For |
| 4.1.2 | Reelect Gregory Behar as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gregory (Greg) Behar, Roland Diggelmann and Julie Tay is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.3 | Reelect Lynn Bleil as Director | Mgmt | For | For | For |
| 4.1.4 | Reelect Roland Diggelmann as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gregory (Greg) Behar, Roland Diggelmann and Julie Tay is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.5 | Reelect Julie Tay as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gregory (Greg) Behar, Roland Diggelmann and Julie Tay is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.1.6 | Reelect Ronald van der Vis as Director | Mgmt | For | For | For |
| 4.1.7 | Reelect Adrian Widmer as Director | Mgmt | For | For | For |
| 4.2 | Elect Laura Stoltenberg as Director | Mgmt | For | For | For |
| 4.3.1 | Reappoint Roland Diggelmann as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gregory (Greg) Behar, Roland Diggelmann and Julie Tay is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Sonova Holding AG

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.3.2 | Reappoint Julie Tay as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gregory (Greg) Behar, Roland Diggelmann and Julie Tay is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.4 | Appoint Gregory Behar as Member of the Nomination and Compensation Committee | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gregory (Greg) Behar, Roland Diggelmann and Julie Tay is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4.5 | Ratify Ernst & Young AG as Auditors | Mgmt | For | For | For |
| 4.6 | Designate Keller AG as Independent Proxy | Mgmt | For | For | For |
| 5.1 | Approve Remuneration of Directors in the Amount of CHF 3.1 Million | Mgmt | For | For | For |
| 5.2 | Approve Remuneration of Executive Committee in the Amount of CHF 16.3 Million | Mgmt | For | For | For |
| 6 | Transact Other Business (Voting) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.* | | | | |

## The TJX Companies, Inc.

**Meeting Date:** 06/10/2025 **Country:** USA **Ticker:** TJX

**Record Date:** 04/15/2025 **Meeting Type:** Annual

**Primary Security ID:** 872540109

**Shares Voted:** 11,948

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jose B. Alvarez | Mgmt | For | For | For |
| 1b | Elect Director Alan M. Bennett | Mgmt | For | For | For |
| 1c | Elect Director Rosemary T. Berkery | Mgmt | For | For | For |
| 1d | Elect Director David T. Ching | Mgmt | For | For | For |
| 1e | Elect Director C. Kim Goodwin | Mgmt | For | For | For |
| 1f | Elect Director Ernie Herrman | Mgmt | For | For | For |
| 1g | Elect Director Amy B. Lane | Mgmt | For | For | For |
| 1h | Elect Director Carol Meyrowitz | Mgmt | For | For | For |

## The TJX Companies, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1i | Elect Director Jackwyn L. Nemerov | Mgmt | For | For | For |
| 1j | Elect Director Charles F. Wagner, Jr. | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Toyota Industries Corp.

**Meeting Date:** 06/10/2025 **Country:** Japan **Ticker:** 6201

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J92628106

**Shares Voted:** 800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Terashi, Shigeki | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's unfavorable ROE performance.* | | | | |
| 1.2 | Elect Director Ito, Koichi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's unfavorable ROE performance.* | | | | |
| 1.3 | Elect Director Onishi, Akira | Mgmt | For | For | For |
| 1.4 | Elect Director Sumi, Shuzo | Mgmt | For | For | For |
| 1.5 | Elect Director Handa, Junichi | Mgmt | For | For | For |
| 1.6 | Elect Director Kumakura, Kazunari | Mgmt | For | For | For |
| 1.7 | Elect Director Shimizu, Tokiko | Mgmt | For | For | For |
| 2 | Appoint Statutory Auditor Matsumoto, Kuniaki | Mgmt | For | For | For |
| 3 | Appoint Alternate Statutory Auditor Furusawa, Hitoshi | Mgmt | For | For | For |
| 4 | Amend Articles to Add Provision Concerning Measures to Realize Management with Cost of Capital and Share Price Considered | SH | Against | Against | Against |
| 5 | Amend Articles to Require Majority Outsider Board | SH | Against | Against | Against |
| 6 | Approve Restricted Stock Plan | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is recommended because: * This plan is likely to help sharpen recipients' focus on share price performance and align their interests more closely with those of shareholders.* | | | | |

## Twilio Inc.

**Meeting Date:** 06/10/2025 **Country:** USA **Ticker:** TWLO
**Record Date:** 04/15/2025 **Meeting Type:** Annual
**Primary Security ID:** 90138F102

**Shares Voted:** 663

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Donna Dubinsky | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Deval Patrick | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Miyuki Suzuki | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - High CEO pay relative to company performance compared to the company's peers; and - High CEO pay in relation to company peer group CEO median pay levels.* | | | | |
| 4 | Declassify the Board of Directors | Mgmt | For | For | For |
| 5 | Eliminate Supermajority Vote Requirements | Mgmt | For | For | For |
| 6 | Amend Certificate of Incorporation to Remove Inoperative Provisions, and Update Certain Other Miscellaneous Provisions | Mgmt | For | For | For |

## Abercrombie & Fitch Co.

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** ANF
**Record Date:** 04/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 002896207

**Shares Voted:** 1,931

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Kerrii B. Anderson | Mgmt | For | For | For |
| 1b | Elect Director Andrew Clarke | Mgmt | For | For | For |
| 1c | Elect Director Susie Coulter | Mgmt | For | For | For |
| 1d | Elect Director James A. Goldman | Mgmt | For | For | For |
| 1e | Elect Director Fran Horowitz | Mgmt | For | For | For |

## Abercrombie & Fitch Co.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director Helen E. McCluskey | Mgmt | For | For | For |
| 1g | Elect Director Arturo Nuñez | Mgmt | For | For | For |
| 1h | Elect Director Kenneth B. Robinson | Mgmt | For | For | For |
| 1i | Elect Director Nigel Travis | Mgmt | For | For | For |
| 1j | Elect Director Helen Vaid | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Blackbaud, Inc.

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** BLKB
**Record Date:** 04/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 09227Q100

**Shares Voted:** 150

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Michael P. Gianoni | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director D. Roger Nanney | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Bradley L. Pyburn | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Chipotle Mexican Grill, Inc.

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** CMG
**Record Date:** 04/15/2025 **Meeting Type:** Annual
**Primary Security ID:** 169656105

## Chipotle Mexican Grill, Inc.

**Shares Voted:** 8,353

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Albert Baldocchi | Mgmt | For | For | For |
| 1b | Elect Director Scott Boatwright | Mgmt | For | For | For |
| 1c | Elect Director Matthew Carey | Mgmt | For | For | For |
| 1d | Elect Director Patricia Fili-Krushel | Mgmt | For | For | For |
| 1e | Elect Director Laura Fuentes | Mgmt | For | For | For |
| 1f | Elect Director Mauricio Gutierrez | Mgmt | For | For | For |
| 1g | Elect Director Robin Hickenlooper | Mgmt | For | For | For |
| 1h | Elect Director Scott Maw | Mgmt | For | For | For |
| 1i | Elect Director Mary Winston | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the proposal is warranted. The annual pay program includes certain positive features, and it is recognized that the company experienced significant leadership transition during FY24. However, concerns are raised surrounding one-time pay decisions. Specifically, large one-time retention grants were provided to certain executives, including the CEO, and these concerns are exacerbated, as they entirely lack performance criteria. In addition, many of the grants primarily utilize short vesting periods. Structures such as these limit the retentive value of the awards.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 36.10 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 4 | Require Independent Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.* | | | | |

## Confluent, Inc.

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** CFLT

**Record Date:** 04/14/2025 **Meeting Type:** Annual

**Primary Security ID:** 20717M103

**Shares Voted:** 1,162

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jay Kreps | Mgmt | For | For | For |
| 1b | Elect Director Alyssa Henry | Mgmt | For | For | For |

## Confluent, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Greg Schott | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Gregory (Greg) Schott: - given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. - for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Corpay, Inc.

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** CPAY

**Record Date:** 04/16/2025 **Meeting Type:** Annual

**Primary Security ID:** 219948106

**Shares Voted:** 857

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Annabelle Bexiga | Mgmt | For | For | For |
| 1b | Elect Director Ronald F. Clarke | Mgmt | For | For | For |
| 1c | Elect Director Joseph W. Farrelly | Mgmt | For | For | For |
| 1d | Elect Director Rahul Gupta | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Thomas M. Hagerty | Mgmt | For | For | For |
| 1f | Elect Director Archie L. Jones, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Richard Macchia | Mgmt | For | For | For |
| 1h | Elect Director Hala G. Moddelmog | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Jeffrey S. Sloan | Mgmt | For | For | For |
| 1j | Elect Director Steven T. Stull | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director Gerald C. Throop | Mgmt | For | For | For |

## Corpay, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. Although pay and performance are reasonably aligned, significant concerns are raised around the committee's decision to modify the vesting requirements for the CEO's sizable performance-based option awards, which is considered problematic. The modifications eliminated the "consecutive" trading day requirement and lowered the number of days the share price was required to hit the hurdle from 10 to three, which effectively resulted in vesting as of the date of the modification.* | | | | |
| 4 | Require Independent Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.* | | | | |

## Dick's Sporting Goods, Inc.

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** DKS

**Record Date:** 04/14/2025 **Meeting Type:** Annual

**Primary Security ID:** 253393102

**Shares Voted:** 1,605

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Mark J. Barrenechea | Mgmt | For | For | For |
| 1b | Elect Director Emanuel Chirico | Mgmt | For | For | For |
| 1c | Elect Director William J. Colombo | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Lawrence Schorr, William Colombo, Robert (Bob) Eddy, Anne Fink, Larry Fitzgerald Jr., and Larry Stone for maintaining a multi-class capital structure that is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Robert W. Eddy | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Lawrence Schorr, William Colombo, Robert (Bob) Eddy, Anne Fink, Larry Fitzgerald Jr., and Larry Stone for maintaining a multi-class capital structure that is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Anne Fink | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Lawrence Schorr, William Colombo, Robert (Bob) Eddy, Anne Fink, Larry Fitzgerald Jr., and Larry Stone for maintaining a multi-class capital structure that is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Larry Fitzgerald, Jr. | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Lawrence Schorr, William Colombo, Robert (Bob) Eddy, Anne Fink, Larry Fitzgerald Jr., and Larry Stone for maintaining a multi-class capital structure that is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Lauren R. Hobart | Mgmt | For | For | For |

## Dick's Sporting Goods, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1h | Elect Director Sandeep Mathrani | Mgmt | For | For | For |
| 1i | Elect Director Desiree Ralls-Morrison | Mgmt | For | For | For |
| 1j | Elect Director Lawrence J. Schorr | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Lawrence Schorr, William Colombo, Robert (Bob) Eddy, Anne Fink, Larry Fitzgerald Jr., and Larry Stone for maintaining a multi-class capital structure that is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director Edward W. Stack | Mgmt | For | For | For |
| 1l | Elect Director Larry D. Stone | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Lawrence Schorr, William Colombo, Robert (Bob) Eddy, Anne Fink, Larry Fitzgerald Jr., and Larry Stone for maintaining a multi-class capital structure that is not subject to a reasonable time-based sunset provision. Votes FOR the remaining director nominees are warranted. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company allows for full board discretion in determining the treatment of outstanding equity upon a change in control.* | | | | |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Increase Authorized Common Stock | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted given that the proposed increase in the number of authorized shares of common stock and Class B common stock is excessive.* | | | | |
| 5 | Report on Discrimination Risks of Affirmative Action Initiatives | SH | Against | Against | Against |

## Dollarama Inc.

**Meeting Date:** 06/11/2025 **Country:** Canada **Ticker:** DOL
**Record Date:** 04/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 25675T107

**Shares Voted:** 8,304

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1A | Elect Director Joshua Bekenstein | Mgmt | For | For | For |
| 1B | Elect Director Gregory David | Mgmt | For | For | For |
| 1C | Elect Director Elisa D. Garcia C. | Mgmt | For | For | For |
| 1D | Elect Director Stephen Gunn | Mgmt | For | For | For |
| 1E | Elect Director Kristin Mugford | Mgmt | For | For | For |

# Dollarama Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1F | Elect Director Nicholas Nomicos | Mgmt | For | For | For |
| 1G | Elect Director Neil Rossy | Mgmt | For | For | For |
| 1H | Elect Director Samira Sakhia | Mgmt | For | For | For |
| 1I | Elect Director Thecla Sweeney | Mgmt | For | For | For |
| 1J | Elect Director Huw Thomas | Mgmt | For | For | For |
| 2 | Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |
| | Shareholder Proposals | Mgmt | | | |
| 4 | SP 1: Establish Formal Action Plan on Minimizing All Forms of Operations Waste | SH | Against | For | For |
| | *Voting Policy Rationale: Support FOR this proposal is warranted, as shareholders would benefit from the company establishing a policy to minimize waste in its operations by setting objectives and developing a formal action plan.* | | | | |
| 5 | SP 2: Adopt Advanced Generative AI Systems Voluntary Code of Conduct | SH | Against | For | For |
| | *Voting Policy Rationale: Votes FOR this proposal are warranted, as shareholders would benefit from the company adopting a voluntary code of conduct around responsible AI. Commitment to the code would prepare the company for possible regulatory changes and provide shareholders with assurance that the company's actions are aligned with its stated values.* | | | | |
| 6 | SP 3: Disclose Languages Mastered by Executives | SH | Against | Against | Against |
| 7 | SP 4: Employee Language Skills Disclosure | SH | Against | Against | Against |
| 8 | SP 5: Advisory Vote on Environmental Policies | SH | Against | For | For |
| | *Voting Policy Rationale: Vote FOR this shareholder proposal. Additional information on the company's plans to reduce its GHG emissions would allow investors to better understand how the company is managing climate change-related risks. Such information would also allow shareholders to express their opinions on the climate risk management practices of the company.* | | | | |
| 9 | SP 6: Hold Annual Meetings of the Company in Person with Virtual Meetings as Complements | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is recommended at this time as virtual-only meetings may, among other things, hinder meaningful exchanges between management and shareholders, enable management to avoid uncomfortable questions, increase the likelihood of marginalizing certain shareholders, and contribute to an erosion of shareholder rights, while most investors have repeatedly expressed a preference for hybrid meetings.* | | | | |
| 10 | SP 7: Annual Review of Abstention of Votes Against Directors | SH | Against | Against | Against |

## Duolingo, Inc.

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** DUOL
**Record Date:** 04/15/2025 **Meeting Type:** Annual
**Primary Security ID:** 26603R106

**Shares Voted:** 871

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Bing Gordon | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member William (Bing) Gordon given that: * the board failed to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights; and * the company maintains a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director John Lilly | Mgmt | For | For | For |
| 1.3 | Elect Director Mario Schlosser | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: * The company has not disclosed any short- and long-term E&S performance incentives; and * The company has not adopted sufficient risk mitigators, such as a clawback policy, CEO stock ownership guidelines, and stock holding period requirements.* | | | | |

## Fastly, Inc.

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** FSLY
**Record Date:** 04/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 31188V100

**Shares Voted:** 1,049

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Artur Bergman | Mgmt | For | For | For |
| 1.2 | Elect Director Paula Loop | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Paula Loop and Christopher (Chris) Paisley given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR remaining director nominee, Artur Bergman, is warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Christopher B. Paisley | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Paula Loop and Christopher (Chris) Paisley given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR remaining director nominee, Artur Bergman, is warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Fastly, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. Following a second consecutive year of low say-on-pay vote support, the compensation committee only made marginal improvements to the pay program to address shareholder concerns. Further, an unmitigated pay-for-performance misalignment exists for the year in review. Although the STI program utilizes rigorous financial targets and had a payout in line with the company's performance, the LTI program overlaps entirely with the STI program. This concern is only partially addressed in the coming year, as a majority of PSUs will continue to overlap with the STI program. A majority of LTI grants to non-CEO NEOs was in time-vesting equity, and a new hire received a relatively large equity grant that lacked any pre-set performance criteria.* | | | | |

## InterDigital, Inc.

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** IDCC

**Record Date:** 04/16/2025 **Meeting Type:** Annual

**Primary Security ID:** 45867G101

**Shares Voted:** 149

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Derek K. Aberle | Mgmt | For | For | For |
| 1b | Elect Director Samir Armaly | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Lawrence (Liren) Chen | Mgmt | For | For | For |
| 1d | Elect Director Joan H. Gillman | Mgmt | For | For | For |
| 1e | Elect Director S. Douglas Hutcheson | Mgmt | For | For | For |
| 1f | Elect Director John A. Kritzmacher | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director John D. Markley, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1h | Elect Director Jean F. Rankin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## lululemon athletica inc.

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** LULU
**Record Date:** 04/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 550021109

**Shares Voted:** 473

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Kathryn Henry | Mgmt | For | For | For |
| 1b | Elect Director Alison Loehnis | Mgmt | For | For | For |
| 1c | Elect Director Jon McNeill | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; and - High CEO pay relative to company performance compared to the company's peers.* | | | | |
| 4 | Report on Discrimination in Charitable Contributions | SH | Against | Against | Against |

## Nasdaq, Inc.

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** NDAQ
**Record Date:** 04/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 631103108

**Shares Voted:** 3,891

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Melissa M. Arnoldi | Mgmt | For | For | For |
| 1b | Elect Director Charlene T. Begley | Mgmt | For | For | For |
| 1c | Elect Director Adena T. Friedman | Mgmt | For | For | For |
| 1d | Elect Director Essa Kazim | Mgmt | For | For | For |
| 1e | Elect Director Thomas A. Kloet | Mgmt | For | For | For |
| 1f | Elect Director Kathryn A. Koch | Mgmt | For | For | For |
| 1g | Elect Director Holden Spaht | Mgmt | For | For | For |
| 1h | Elect Director Michael R. Splinter | Mgmt | For | For | For |
| 1i | Elect Director Johan Torgeby | Mgmt | For | For | For |

## Nasdaq, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1j | Elect Director Toni Townes-Whitley | Mgmt | For | For | For |
| 1k | Elect Director Jeffery W. Yabuki | Mgmt | For | For | For |
| 1l | Elect Director Alfred W. Zollar | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Certificate of Incorporation to Provide for the Exculpation of Officers | Mgmt | For | For | For |

## NXP Semiconductors N.V.

**Meeting Date:** 06/11/2025 **Country:** Netherlands **Ticker:** NXPI

**Record Date:** 05/14/2025 **Meeting Type:** Annual

**Primary Security ID:** N6596X109

**Shares Voted:** 2,315

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Adopt Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Discharge of Board Members | Mgmt | For | For | For |
| 3a | Reelect Kurt Sievers as Executive Director | Mgmt | For | For | For |
| 3b | Reelect Annette Clayton as Non-Executive Director | Mgmt | For | For | For |
| 3c | Reelect Anthony Foxx as Non-Executive Director | Mgmt | For | For | For |
| 3d | Reelect Moshe Gavrielov as Non-Executive Director | Mgmt | For | For | For |
| 3e | Reelect Chunyuan Gu as Non-Executive Director | Mgmt | For | For | For |
| 3f | Reelect Lena Olving as Non-Executive Director | Mgmt | For | For | For |
| 3g | Reelect Julie Southern as Non-Executive Director | Mgmt | For | For | For |
| 3h | Reelect Jasmin Staiblin as Non-Executive Director | Mgmt | For | For | For |
| 3i | Reelect Gregory Summe as Non-Executive Director | Mgmt | For | For | For |
| 3j | Reelect Karl-Henrik Sundstrom as Non-Executive Director | Mgmt | For | For | For |

## NXP Semiconductors N.V.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital | Mgmt | For | For | For |
| 5 | Authorize Board to Exclude Preemptive Rights from Share Issuances | Mgmt | For | For | For |
| 6 | Authorize Share Repurchase Program | Mgmt | For | For | For |
| 7 | Approve Cancellation of Ordinary Shares | Mgmt | For | For | For |
| 8 | Ratify EY Accountants B.V. as Auditors | Mgmt | For | For | For |
| 9 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Pure Storage, Inc.

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** PSTG

**Record Date:** 04/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 74624M102

**Shares Voted:** 7,831

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Scott Dietzen | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Scott Dietzen due to the following reasons: - for serving as a non-independent member of a key board committee; and - as Governance Committee member, given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. In the absence of members of the Compensation Committee on the ballot, WITHHOLD votes are warranted for incumbent director nominees Charles Giancarlo, Scott Dietzen, John Murphy, and Greg Tomb due to the compensation committee's limited responsiveness to last year's failed say-on-pay vote.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Charles Giancarlo | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Scott Dietzen due to the following reasons: - for serving as a non-independent member of a key board committee; and - as Governance Committee member, given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. In the absence of members of the Compensation Committee on the ballot, WITHHOLD votes are warranted for incumbent director nominees Charles Giancarlo, Scott Dietzen, John Murphy, and Greg Tomb due to the compensation committee's limited responsiveness to last year's failed say-on-pay vote.* | | | | |
| 1.3 | Elect Director John Murphy | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Scott Dietzen due to the following reasons: - for serving as a non-independent member of a key board committee; and - as Governance Committee member, given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. In the absence of members of the Compensation Committee on the ballot, WITHHOLD votes are warranted for incumbent director nominees Charles Giancarlo, Scott Dietzen, John Murphy, and Greg Tomb due to the compensation committee's limited responsiveness to last year's failed say-on-pay vote.* | | | | |

## Pure Storage, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.4 | Elect Director Greg Tomb | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Scott Dietzen due to the following reasons: - for serving as a non-independent member of a key board committee; and - as Governance Committee member, given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. In the absence of members of the Compensation Committee on the ballot, WITHHOLD votes are warranted for incumbent director nominees Charles Giancarlo, Scott Dietzen, John Murphy, and Greg Tomb due to the compensation committee's limited responsiveness to last year's failed say-on-pay vote.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 27.37 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. The compensation committee demonstrated limited responsiveness to last year's failed say-on-pay vote.* | | | | |

## Qualys, Inc.

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** QLYS
**Record Date:** 04/15/2025 **Meeting Type:** Annual
**Primary Security ID:** 74758T303

**Shares Voted:** 1,177

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Thomas P. Berquist | Mgmt | For | For | For |
| 1.2 | Elect Director Kristi M. Rogers | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Grant Thornton LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Certificate of Incorporation to Permit the Exculpation of Certain Officers | Mgmt | For | For | For |

## Rapid7, Inc.

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** RPD
**Record Date:** 04/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 753422104

## Rapid7, Inc.

**Shares Voted:** 207

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Michael Berry | Mgmt | For | For | For |
| 1.2 | Elect Director Marc Brown | Mgmt | For | For | For |
| 1.3 | Elect Director Judy Bruner | Mgmt | For | For | For |
| 1.4 | Elect Director Michael Burns | Mgmt | For | For | For |
| 1.5 | Elect Director Kevin Galligan | Mgmt | For | For | For |
| 1.6 | Elect Director Benjamin Holzman | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Wael Mohamed | Mgmt | For | For | For |
| 1.8 | Elect Director J. Benjamin Nye | Mgmt | For | For | For |
| 1.9 | Elect Director Tom Schodorf | Mgmt | For | For | For |
| 1.10 | Elect Director Reeny Sondhi | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.11 | Elect Director Corey Thomas | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |

## Target Corporation

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** TGT

**Record Date:** 04/14/2025 **Meeting Type:** Annual

**Primary Security ID:** 87612E106

**Shares Voted:** 3,828

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director David P. Abney | Mgmt | For | For | For |
| 1b | Elect Director Douglas M. Baker, Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director George S. Barrett | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Target Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1d | Elect Director Gail K. Boudreaux | Mgmt | For | For | For |
| 1e | Elect Director Brian C. Cornell | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Board Chair Brian C. Cornell is warranted in light of significant concerns raised by shareholders regarding living wage concerns. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1f | Elect Director Robert L. Edwards | Mgmt | For | For | For |
| 1g | Elect Director Donald R. Knauss | Mgmt | For | For | For |
| 1h | Elect Director Christine A. Leahy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Monica C. Lozano | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Grace Puma | Mgmt | For | For | For |
| 1k | Elect Director Derica W. Rice | Mgmt | For | For | For |
| 1l | Elect Director Dmitri L. Stockton | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Report on Discrimination Risks of Affirmative Action Initiatives | SH | Against | Against | Against |

## Ulta Beauty, Inc.

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** ULTA
**Record Date:** 04/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 90384S303

**Shares Voted:** 695

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Michelle L. Collins | Mgmt | For | For | For |
| 1b | Elect Director Kelly E. Garcia | Mgmt | For | For | For |
| 1c | Elect Director Catherine A. Halligan | Mgmt | For | For | For |
| 1d | Elect Director Patricia A. Little | Mgmt | For | For | For |

## Ulta Beauty, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1e | Elect Director George R. Mrkonic | Mgmt | For | For | For |
| 1f | Elect Director Lorna E. Nagler | Mgmt | For | For | For |
| 1g | Elect Director Heidi G. Petz | Mgmt | For | For | For |
| 1h | Elect Director Gisel Ruiz | Mgmt | For | For | For |
| 1i | Elect Director Michael C. Smith | Mgmt | For | For | For |
| 1j | Elect Director Kecia L. Steelman | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Unibail-Rodamco-Westfield NV

**Meeting Date:** 06/11/2025 **Country:** Netherlands **Ticker:** UNBLF

**Record Date:** 05/14/2025 **Meeting Type:** Annual

**Primary Security ID:** N96244111

**Shares Voted:** 3,504

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Approve Remuneration Report | Mgmt | For | For | For |
| 2 | Approve Supervisory Board Remuneration Policy | Mgmt | For | For | For |
| 3 | Approve Financial Statements of Financial Year 2024 | Mgmt | For | For | For |
| 4 | Approve Discharge of Management Board | Mgmt | For | For | For |
| 5 | Approve Discharge of Supervisory Board | Mgmt | For | For | For |
| 6 | Reelect Dominic Lowe to Management Board | Mgmt | For | For | For |
| 7 | Reelect Jean-Marie Tritant to Supervisory Board | Mgmt | For | For | For |
| 8 | Reelect Fabrice Mouchel to Supervisory Board | Mgmt | For | For | For |
| 9 | Reelect Catherine Pourre to Supervisory Board | Mgmt | For | For | For |
| 10 | Renew Appointment of Deloitte Accountants B.V. as Auditors | Mgmt | For | For | For |

## Unibail-Rodamco-Westfield NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital | Mgmt | For | For | For |
| 12 | Authorize Board to Exclude Preemptive Rights from Share Issuances | Mgmt | For | For | For |
| 13 | Authorize Repurchase of Shares | Mgmt | For | For | For |
| 14 | Approve Cancellation of Shares | Mgmt | For | For | For |

## Unity Software Inc.

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** U
**Record Date:** 04/15/2025 **Meeting Type:** Annual
**Primary Security ID:** 91332U101

**Shares Voted:** 1,301

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Robynne Daly | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of Governance Committee members on the ballot, WITHHOLD votes are warranted for incumbent director nominees Robynne Daly, Shlomo Dovrat, Egon Durban, and Barry Schuler given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Shlomo Dovrat | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of Governance Committee members on the ballot, WITHHOLD votes are warranted for incumbent director nominees Robynne Daly, Shlomo Dovrat, Egon Durban, and Barry Schuler given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Egon Durban | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of Governance Committee members on the ballot, WITHHOLD votes are warranted for incumbent director nominees Robynne Daly, Shlomo Dovrat, Egon Durban, and Barry Schuler given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director Barry Schuler | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of Governance Committee members on the ballot, WITHHOLD votes are warranted for incumbent director nominees Robynne Daly, Shlomo Dovrat, Egon Durban, and Barry Schuler given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Unity Software Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. The CEO received a significant new-hire award that was largely in time-vesting equity. The equity grants for other NEOs were also largely in time-vesting equity, and the performance equity grants going forward will merely utilize annualized performance periods. Multiple NEOs also appear to have departed the company voluntarily, yet received severance benefits, which is considered a problematic pay practice.* | | | | |

## Vertex, Inc.

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** VERX
**Record Date:** 04/16/2025 **Meeting Type:** Annual
**Primary Security ID:** 92538J106

**Shares Voted:** 258

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Philip Saunders | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Philip (Phil) Saunders and J. Richard Stamm given the board's failure to remove, or subject to a sunset requirement, the dual class capital structure and the classified board, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director J. Richard Stamm | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Philip (Phil) Saunders and J. Richard Stamm given the board's failure to remove, or subject to a sunset requirement, the dual class capital structure and the classified board, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Mark J. Mendola | Mgmt | For | For | For |
| 2 | Ratify Crowe LLP as Auditors | Mgmt | For | For | For |

## W. R. Berkley Corporation

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** WRB
**Record Date:** 04/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 084423102

**Shares Voted:** 12,684

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Ronald E. Blaylock | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## W. R. Berkley Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Mary C. Farrell | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Marie A. Mattson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Robert A. Rusbuldt | Mgmt | For | For | For |
| 2 | Increase Authorized Common Stock | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 5 | Adopt Director Resignation Guideline | SH | Against | Against | Against |

## Western Alliance Bancorporation

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** WAL

**Record Date:** 04/14/2025 **Meeting Type:** Annual

**Primary Security ID:** 957638109

**Shares Voted:** 3,781

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Bruce D. Beach | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Juan R. Figuereo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Howard N. Gould | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director Greta Guggenheim | Mgmt | For | For | For |
| 1.5 | Elect Director Christopher A. Halmy | Mgmt | For | For | For |
| 1.6 | Elect Director Mary Chris Jammet | Mgmt | For | For | For |
| 1.7 | Elect Director Marianne Boyd Johnson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Western Alliance Bancorporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.8 | Elect Director Mary Tuuk Kuras | Mgmt | For | For | For |
| 1.9 | Elect Director Robert P. Latta | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.10 | Elect Director Anthony T. Meola | Mgmt | For | For | For |
| 1.11 | Elect Director Bryan K. Segedi | Mgmt | For | For | For |
| 1.12 | Elect Director Donald D. Snyder | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.13 | Elect Director Kenneth A. Vecchione | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; - High CEO pay relative to company performance compared to the company's peers; and - High CEO pay in relation to company peer group CEO median pay levels.* | | | | |
| 3 | Ratify RSM US LLP as Auditors | Mgmt | For | For | For |

## Williams-Sonoma, Inc.

**Meeting Date:** 06/11/2025 **Country:** USA **Ticker:** WSM

**Record Date:** 04/14/2025 **Meeting Type:** Annual

**Primary Security ID:** 969904101

**Shares Voted:** 4,928

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Laura Alber | Mgmt | For | For | For |
| 1.2 | Elect Director Esi Eggleston Bracey | Mgmt | For | For | For |
| 1.3 | Elect Director Andrew Campion | Mgmt | For | For | For |
| 1.4 | Elect Director Scott Dahnke | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director Anne Finucane | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Arianna Huffington | Mgmt | For | For | For |
| 1.7 | Elect Director William Ready | Mgmt | For | For | For |
| 1.8 | Elect Director Frits van Paasschen | Mgmt | For | For | For |

## Williams-Sonoma, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Accton Technology Corp.

**Meeting Date:** 06/12/2025 **Country:** Taiwan **Ticker:** 2345
**Record Date:** 04/11/2025 **Meeting Type:** Annual
**Primary Security ID:** Y0002S109

**Shares Voted:** 8,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Business Operations Report and Financial Statements | Mgmt | For | For | For |
| 2 | Approve Plan on Profit Distribution | Mgmt | For | For | For |
| 3 | Approve Amendments to Articles of Association | Mgmt | For | For | For |
| | ELECT NON-INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING | Mgmt | | | |
| 4.1 | Elect a Representative of Golden Tengis Co., Ltd, with Shareholder No. 192057, as Non-independent Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the non-independent director nominee under Item 4.1 is warranted since the company has failed to disclose sufficient information such as the identity of the actual individual who will serve on the board, which limits shareholders' ability to assess the quality of these representative.* | | | | |
| 5 | Approve Release of Restrictions of Competitive Activities of Directors and Representatives | Mgmt | For | For | For |

## Applied Optoelectronics, Inc.

**Meeting Date:** 06/12/2025 **Country:** USA **Ticker:** AAOI
**Record Date:** 04/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 03823U102

**Shares Voted:** 279

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Chih-Hsiang (Thompson) Lin | Mgmt | For | For | For |

## Applied Optoelectronics, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director Richard B. Black | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Min-Chu (Mike) Chen | Mgmt | For | For | For |
| 2 | Ratify Grant Thornton LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives. - Excise tax gross-up provision in agreements.* | | | | |
| 4 | Increase Authorized Common Stock | Mgmt | For | For | For |

## ASGN Incorporated

**Meeting Date:** 06/12/2025 **Country:** USA **Ticker:** ASGN

**Record Date:** 04/16/2025 **Meeting Type:** Annual

**Primary Security ID:** 00191U102

**Shares Voted:** 208

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Brian J. Callaghan | Mgmt | For | For | For |
| 1.2 | Elect Director Theodore S. Hanson | Mgmt | For | For | For |
| 1.3 | Elect Director Maria R. Hawthorne | Mgmt | For | For | For |
| 1.4 | Elect Director Edwin A. Sheridan, IV | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| 5 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Custom Truck One Source, Inc.

**Meeting Date:** 06/12/2025 **Country:** USA **Ticker:** CTOS
**Record Date:** 04/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 23204X103

**Shares Voted:** 10,650

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Fred Ross | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because the board is not majority independent. In the absence of a formal Governance Committee, WITHHOLD votes are warranted director nominees Ryan McMonagle, Mary Jackson, Georgia Nelson, and Frederick (Fred) Ross Jr. given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. WITHHOLD votes are further warranted for non-independent director nominees Ryan McMonagle and Frederick (Fred) Ross Jr. due to the company's lack of a formal nominating committee. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Georgia Nelson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because the board is not majority independent. In the absence of a formal Governance Committee, WITHHOLD votes are warranted director nominees Ryan McMonagle, Mary Jackson, Georgia Nelson, and Frederick (Fred) Ross Jr. given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. WITHHOLD votes are further warranted for non-independent director nominees Ryan McMonagle and Frederick (Fred) Ross Jr. due to the company's lack of a formal nominating committee. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Mary Jackson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because the board is not majority independent. In the absence of a formal Governance Committee, WITHHOLD votes are warranted director nominees Ryan McMonagle, Mary Jackson, Georgia Nelson, and Frederick (Fred) Ross Jr. given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. WITHHOLD votes are further warranted for non-independent director nominees Ryan McMonagle and Frederick (Fred) Ross Jr. due to the company's lack of a formal nominating committee. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director Ryan McMonagle | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because the board is not majority independent. In the absence of a formal Governance Committee, WITHHOLD votes are warranted director nominees Ryan McMonagle, Mary Jackson, Georgia Nelson, and Frederick (Fred) Ross Jr. given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. WITHHOLD votes are further warranted for non-independent director nominees Ryan McMonagle and Frederick (Fred) Ross Jr. due to the company's lack of a formal nominating committee. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Fidelity National Information Services, Inc.

**Meeting Date:** 06/12/2025 **Country:** USA **Ticker:** FIS
**Record Date:** 04/14/2025 **Meeting Type:** Annual
**Primary Security ID:** 31620M106

## Fidelity National Information Services, Inc.

**Shares Voted:** 4,407

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Nicole M. Anasenes | Mgmt | For | For | For |
| 1b | Elect Director Mark D. Benjamin | Mgmt | For | For | For |
| 1c | Elect Director Stephanie L. Ferris | Mgmt | For | For | For |
| 1d | Elect Director Kourtney K. Gibson | Mgmt | For | For | For |
| 1e | Elect Director Jeffrey A. Goldstein | Mgmt | For | For | For |
| 1f | Elect Director Lisa A. Hook | Mgmt | For | For | For |
| 1g | Elect Director Kenneth T. Lamneck | Mgmt | For | For | For |
| 1h | Elect Director Gary L. Lauer | Mgmt | For | For | For |
| 1i | Elect Director James B. Stallings, Jr. | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Harmonic Inc.

**Meeting Date:** 06/12/2025 **Country:** USA **Ticker:** HLIT

**Record Date:** 04/15/2025 **Meeting Type:** Annual

**Primary Security ID:** 413160102

**Shares Voted:** 714

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Patrick Gallagher | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Nimrod Ben-Natan | Mgmt | For | For | For |
| 1c | Elect Director Deborah L. Clifford | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Stephanie Copeland | Mgmt | For | For | For |
| 1e | Elect Director Dana Crandall | Mgmt | For | For | For |
| 1f | Elect Director Neel Dev | Mgmt | For | For | For |

## Harmonic Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director David Krall | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1h | Elect Director Dan Whalen | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Ingersoll Rand Inc.

**Meeting Date:** 06/12/2025 **Country:** USA **Ticker:** IR

**Record Date:** 04/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 45687V106

**Shares Voted:** 1,729

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Vicente Reynal | Mgmt | For | For | For |
| 1b | Elect Director William P. Donnelly | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Jennifer Hartsock | Mgmt | For | For | For |
| 1d | Elect Director John Humphrey | Mgmt | For | For | For |
| 1e | Elect Director Marc E. Jones | Mgmt | For | For | For |
| 1f | Elect Director JoAnna L. Sohovich | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Mark P. Stevenson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Michelle Swanenburg | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 27.69 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |

## Ingersoll Rand Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Jiangsu Yanghe Distillery Co., Ltd.

**Meeting Date:** 06/12/2025 **Country:** China **Ticker:** 002304
**Record Date:** 06/04/2025 **Meeting Type:** Annual
**Primary Security ID:** Y444AE101

**Shares Voted:** 3,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 3 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 4 | Approve Financial Statements | Mgmt | For | For | For |
| 5 | Approve Profit Distribution | Mgmt | For | For | For |
| 6 | Approve to Appoint Auditor | Mgmt | For | For | For |

## MicroStrategy Incorporated

**Meeting Date:** 06/12/2025 **Country:** USA **Ticker:** MSTR
**Record Date:** 04/22/2025 **Meeting Type:** Annual
**Primary Security ID:** 594972408

**Shares Voted:** 1,568

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Michael J. Saylor | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of a formal Governance Committee, WITHHOLD votes are warranted for incumbent director nominees Michael Saylor, Phong Le, Stephen Graham, Jarrod Patten, and Carl (Rick) Rickertsen given that the company maintains a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Phong Q. Le | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of a formal Governance Committee, WITHHOLD votes are warranted for incumbent director nominees Michael Saylor, Phong Le, Stephen Graham, Jarrod Patten, and Carl (Rick) Rickertsen given that the company maintains a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.3 | Elect Director Brian P. Brooks | Mgmt | For | For | For |
| 1.4 | Elect Director Jane A. Dietze | Mgmt | For | For | For |

## MicroStrategy Incorporated

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.5 | Elect Director Stephen X. Graham | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of a formal Governance Committee, WITHHOLD votes are warranted for incumbent director nominees Michael Saylor, Phong Le, Stephen Graham, Jarrod Patten, and Carl (Rick) Rickertsen given that the company maintains a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.6 | Elect Director Jarrod M. Patten | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of a formal Governance Committee, WITHHOLD votes are warranted for incumbent director nominees Michael Saylor, Phong Le, Stephen Graham, Jarrod Patten, and Carl (Rick) Rickertsen given that the company maintains a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.7 | Elect Director Carl J. Rickertsen | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of a formal Governance Committee, WITHHOLD votes are warranted for incumbent director nominees Michael Saylor, Phong Le, Stephen Graham, Jarrod Patten, and Carl (Rick) Rickertsen given that the company maintains a multi-class structure that is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.8 | Elect Director Gregg J. Winiarski | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## MINISO Group Holding Limited

**Meeting Date:** 06/12/2025 **Country:** Cayman Islands **Ticker:** 9896

**Record Date:** 05/13/2025 **Meeting Type:** Annual

**Primary Security ID:** G6180F108

**Shares Voted:** 11,272

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| 3 | Approve Ernst & Young and Ernst & Young Hua Ming LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 4A | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the general mandate in Item 4A is warranted given that the company has not specified the discount limit for issuance for cash and non-cash consideration. A vote AGAINST the share reissuance request in Item 4C is warranted given the following: * The reissuance of repurchased shares would cause the aggregate share issuance limit (including the transfer of treasury shares, if permitted) to exceed 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 4B | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |

## MINISO Group Holding Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4C | Authorize Reissuance of Repurchased Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the general mandate in Item 4A is warranted given that the company has not specified the discount limit for issuance for cash and non-cash consideration. A vote AGAINST the share reissuance request in Item 4C is warranted given the following: * The reissuance of repurchased shares would cause the aggregate share issuance limit (including the transfer of treasury shares, if permitted) to exceed 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |

## Monolithic Power Systems, Inc.

**Meeting Date:** 06/12/2025 **Country:** USA **Ticker:** MPWR

**Record Date:** 04/16/2025 **Meeting Type:** Annual

**Primary Security ID:** 609839105

**Shares Voted:** 209

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Herbert Chang | Mgmt | For | For | For |
| 1.2 | Elect Director Michael Hsing | Mgmt | For | For | For |
| 1.3 | Elect Director Carintia Martinez | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Declassify the Board of Directors | Mgmt | For | For | For |
| 5 | Reduce Ownership Threshold for Shareholders to Call Special Meeting | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted, as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders ability to make use of the right. Additionally, an affirmative vote on this proposal may signal support for modifying certain restrictions the board implemented on special meeting timing and subject matter, which may hinder the effectiveness of the right.* | | | | |

## Monster Beverage Corporation

**Meeting Date:** 06/12/2025 **Country:** USA **Ticker:** MNST

**Record Date:** 04/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 61174X109

## Monster Beverage Corporation

**Shares Voted:** 7,076

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Rodney C. Sacks | Mgmt | For | For | For |
| 1b | Elect Director Hilton H. Schlosberg | Mgmt | For | For | For |
| 1c | Elect Director Mark J. Hall | Mgmt | For | For | For |
| 1d | Elect Director Ana Demel | Mgmt | For | For | For |
| 1e | Elect Director James L. Dinkins | Mgmt | For | For | For |
| 1f | Elect Director William "Bill" W. Douglas, III | Mgmt | For | For | For |
| 1g | Elect Director Tiffany M. Hall | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Jeanne P. Jackson | Mgmt | For | For | For |
| 1i | Elect Director Steven G. Pizula | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Mark S. Vidergauz | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Sinopharm Group Co. Ltd.

**Meeting Date:** 06/12/2025 **Country:** China **Ticker:** 1099
**Record Date:** 06/06/2025 **Meeting Type:** Annual
**Primary Security ID:** Y8008N107

**Shares Voted:** 48,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Supervisory Committee | Mgmt | For | For | For |
| 3 | Approve Audited Financial Statements and Auditors' Report | Mgmt | For | For | For |

## Sinopharm Group Co. Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Approve Profit Distribution Plan and Payment of Final Dividend | Mgmt | For | For | For |
| 5 | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| 6 | Authorize Supervisory Committee to Fix Remuneration of Supervisors | Mgmt | For | For | For |
| 7 | Approve Confucius International CPA Limited and Pan-China Certified Public Accountants LLP as International Auditor and Domestic Auditor and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 8 | Approve Delegation of Power of Provision of Guarantees for Subsidiaries | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted given that granting of a blanket authority to provide guarantees may unnecessarily increase the company's risks exposure.* | | | | |
| 9 | Elect Chen Weiru as Director, Authorize Board to Fix His Remuneration and Enter into the Service Contract with Him | Mgmt | For | For | For |
| 10 | Elect Chen Yuqing as Director, Authorize Board to Fix His Remuneration and Enter into the Service Contract with Him | Mgmt | For | For | For |
| 11 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and/or H Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted for the following: * The share issuance limit (including the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 12 | Authorize Repurchase of Issued H Share Capital | Mgmt | For | For | For |

## Sinopharm Group Co. Ltd.

**Meeting Date:** 06/12/2025 **Country:** China **Ticker:** 1099
**Record Date:** 06/06/2025 **Meeting Type:** Special
**Primary Security ID:** Y8008N107

**Shares Voted:** 48,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | CLASS MEETING FOR HOLDERS OF H SHARES | Mgmt | | | |
| 1 | Authorize Repurchase of Issued H Share Capital | Mgmt | For | For | For |

# Tesco Plc

**Meeting Date:** 06/12/2025 **Country:** United Kingdom **Ticker:** TSCO
**Record Date:** 06/10/2025 **Meeting Type:** Annual
**Primary Security ID:** G8T67X102

**Shares Voted:** 30,251

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Policy | Mgmt | For | For | For |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| 5 | Elect Chris Kennedy as Director | Mgmt | For | For | For |
| 6 | Re-elect Melissa Bethell as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Dame Carolyn Fairbairn, Melissa Bethell, Bertrand Bodson, Thierry Garnier, Stewart Gilliland, Caroline Silver and Karen Whitworth is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 7 | Re-elect Bertrand Bodson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Dame Carolyn Fairbairn, Melissa Bethell, Bertrand Bodson, Thierry Garnier, Stewart Gilliland, Caroline Silver and Karen Whitworth is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 8 | Re-elect Dame Carolyn Fairbairn as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Dame Carolyn Fairbairn, Melissa Bethell, Bertrand Bodson, Thierry Garnier, Stewart Gilliland, Caroline Silver and Karen Whitworth is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 9 | Re-elect Thierry Garnier as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Dame Carolyn Fairbairn, Melissa Bethell, Bertrand Bodson, Thierry Garnier, Stewart Gilliland, Caroline Silver and Karen Whitworth is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 10 | Re-elect Stewart Gilliland as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Dame Carolyn Fairbairn, Melissa Bethell, Bertrand Bodson, Thierry Garnier, Stewart Gilliland, Caroline Silver and Karen Whitworth is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 11 | Re-elect Gerry Murphy as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Dame Carolyn Fairbairn, Melissa Bethell, Bertrand Bodson, Thierry Garnier, Stewart Gilliland, Caroline Silver and Karen Whitworth is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 12 | Re-elect Ken Murphy as Director | Mgmt | For | For | For |
| 13 | Re-elect Imran Nawaz as Director | Mgmt | For | For | For |

## Tesco Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 14 | Re-elect Caroline Silver as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Dame Carolyn Fairbairn, Melissa Bethell, Bertrand Bodson, Thierry Garnier, Stewart Gilliland, Caroline Silver and Karen Whitworth is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 15 | Re-elect Karen Whitworth as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Gerard (Gerry) Murphy, Dame Carolyn Fairbairn, Melissa Bethell, Bertrand Bodson, Thierry Garnier, Stewart Gilliland, Caroline Silver and Karen Whitworth is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 16 | Reappoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| 17 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 18 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 21 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 22 | Authorise Market Purchase of Shares | Mgmt | For | For | For |
| 23 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## The Descartes Systems Group Inc.

**Meeting Date:** 06/12/2025 **Country:** Canada **Ticker:** DSG

**Record Date:** 04/25/2025 **Meeting Type:** Annual

**Primary Security ID:** 249906108

**Shares Voted:** 369

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Deepak Chopra | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Deepak Chopra and Dennis Maple is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 1.2 | Elect Director Eric A. Demirian | Mgmt | For | For | For |
| 1.3 | Elect Director Dennis Maple | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Deepak Chopra and Dennis Maple is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 1.4 | Elect Director Jane Mowat | Mgmt | For | For | For |

## The Descartes Systems Group Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.5 | Elect Director Chris Muntwyler | Mgmt | For | For | For |
| 1.6 | Elect Director Jane O'Hagan | Mgmt | For | For | For |
| 1.7 | Elect Director Edward J. Ryan | Mgmt | For | For | For |
| 1.8 | Elect Director John J. Walker | Mgmt | For | For | For |
| 1.9 | Elect Director Laura Wilkin | Mgmt | For | For | For |
| 2 | Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

## Toyota Motor Corp.

**Meeting Date:** 06/12/2025 **Country:** Japan **Ticker:** 7203

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J92676113

**Shares Voted:** 101,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Articles to Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval | Mgmt | For | For | For |
| 2.1 | Elect Director Toyoda, Akio | Mgmt | For | For | For |
| 2.2 | Elect Director Sato, Koji | Mgmt | For | For | For |
| 2.3 | Elect Director Nakajima, Hiroki | Mgmt | For | For | For |
| 2.4 | Elect Director Miyazaki, Yoichi | Mgmt | For | For | For |
| 2.5 | Elect Director Okamoto, Shigeaki | Mgmt | For | For | For |
| 2.6 | Elect Director Fujisawa, Kumi | Mgmt | For | For | For |
| 3.1 | Elect Director and Audit Committee Member Christopher P. Reynolds | Mgmt | For | For | For |
| 3.2 | Elect Director and Audit Committee Member George Olcott | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * This outside director candidate who will be an audit committee member lacks independence.* | | | | |
| 3.3 | Elect Director and Audit Committee Member Oshima, Masahiko | Mgmt | For | For | For |

## Toyota Motor Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.4 | Elect Director and Audit Committee Member Osada, Hiromi | Mgmt | For | For | For |
| 4 | Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | Mgmt | For | For | For |
| 5 | Approve Compensation Ceiling for Directors Who Are Audit Committee Members | Mgmt | For | For | For |
| 6 | Approve Restricted Stock Plan | Mgmt | For | For | For |

## TravelSky Technology Limited

**Meeting Date:** 06/12/2025 **Country:** China **Ticker:** 696

**Record Date:** 06/06/2025 **Meeting Type:** Annual

**Primary Security ID:** Y8972V101

**Shares Voted:** 105,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board | Mgmt | For | For | For |
| 2 | Approve Report of the Supervisory Committee | Mgmt | For | For | For |
| 3 | Approve Audited Financial Statements | Mgmt | For | For | For |
| 4 | Approve Change in the Dividend Policy and Allocation of Profit and Distribution of Final Dividend | Mgmt | For | For | For |
| 5 | Approve BDO China Shu Lun Pan Certified Public Accountants LLP as PRC Auditor and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 6 | Elect He Xiaoqun as Director and Approve Termination of Xi Sheng as Director | Mgmt | For | For | For |

## W. P. Carey Inc.

**Meeting Date:** 06/12/2025 **Country:** USA **Ticker:** WPC

**Record Date:** 03/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 92936U109

## W. P. Carey Inc.

**Shares Voted:** 4,594

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Mark A. Alexander | Mgmt | For | For | For |
| 1b | Elect Director Constantin H. Beier | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Tonit M. Calaway | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Peter J. Farrell | Mgmt | For | For | For |
| 1e | Elect Director Robert J. Flanagan | Mgmt | For | For | For |
| 1f | Elect Director Jason E. Fox | Mgmt | For | For | For |
| 1g | Elect Director Rhonda O. Gass | Mgmt | For | For | For |
| 1h | Elect Director Margaret G. Lewis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1i | Elect Director Christopher J. Niehaus | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1j | Elect Director Elisabeth T. Stheeman | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Zoom Communications, Inc.

**Meeting Date:** 06/12/2025 **Country:** USA **Ticker:** ZM

**Record Date:** 04/14/2025 **Meeting Type:** Annual

**Primary Security ID:** 98980L101

**Shares Voted:** 3,087

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director William R. McDermott | Mgmt | For | For | For |
| 1.2 | Elect Director Michael Fenger | Mgmt | For | For | For |

## Zoom Communications, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Santiago Subotovsky | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Governance Committee member Santiago Subotovsky given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the classified board structure, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. Although a number of incremental positive changes were made to the annual program, the company continues to grant sizeable front-loaded awards to NEOs on a four-year cycle. These awards lack pre-set multi-year performance criteria and can lock in pay levels regardless of company performance.* | | | | |

## AppFolio, Inc.

**Meeting Date:** 06/13/2025 **Country:** USA **Ticker:** APPF
**Record Date:** 04/16/2025 **Meeting Type:** Annual
**Primary Security ID:** 03783C100

**Shares Voted:** 104

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Andreas von Blottnitz | Mgmt | For | For | For |
| 1.2 | Elect Director Agnes Bundy Scanlan | Mgmt | For | For | For |
| 1.3 | Elect Director Janet Kerr | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Janet Kerr given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic multi-class capital structure, the classified board structure, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |

## DENSO Corp.

**Meeting Date:** 06/13/2025 **Country:** Japan **Ticker:** 6902
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J12075107

## DENSO Corp.

**Shares Voted:** 9,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Arima, Koji | Mgmt | For | For | For |
| 1.2 | Elect Director Hayashi, Shinnosuke | Mgmt | For | For | For |
| 1.3 | Elect Director Matsui, Yasushi | Mgmt | For | For | For |
| 1.4 | Elect Director Yamazaki, Yasuhiko | Mgmt | For | For | For |
| 1.5 | Elect Director Toyoda, Akio | Mgmt | For | For | For |
| 1.6 | Elect Director Kushida, Shigeki | Mgmt | For | For | For |
| 1.7 | Elect Director Mitsuya, Yuko | Mgmt | For | For | For |
| 1.8 | Elect Director Joseph P. Schmelzeis, Jr | Mgmt | For | For | For |
| 2.1 | Appoint Statutory Auditor Niwa, Motomi | Mgmt | For | For | For |
| 2.2 | Appoint Statutory Auditor Hayashi, Katsunori | Mgmt | For | For | For |
| 3 | Appoint Alternate Statutory Auditor Baba, Kumiko | Mgmt | For | For | For |

## DXP Enterprises, Inc.

**Meeting Date:** 06/13/2025 **Country:** USA **Ticker:** DXPE

**Record Date:** 04/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 233377407

**Shares Voted:** 528

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.01 | Elect Director David R. Little | Mgmt | For | For | For |
| 1.02 | Elect Director Kent Yee | Mgmt | For | For | For |
| 1.03 | Elect Director Joseph R. Mannes | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.04 | Elect Director Timothy P. Halter | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.05 | Elect Director David Patton | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## DXP Enterprises, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.06 | Elect Director Karen Hoffman | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; - Excise tax gross-up provision in agreements; and - The company allows for full board discretion in determining the treatment of outstanding upon a change in control* | | | | |
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## Fortinet, Inc.

**Meeting Date:** 06/13/2025 **Country:** USA **Ticker:** FTNT

**Record Date:** 04/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 34959E109

**Shares Voted:** 5,863

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Ken Xie | Mgmt | For | For | For |
| 1.2 | Elect Director Michael Xie | Mgmt | For | For | For |
| 1.3 | Elect Director Kenneth A. Goldman | Mgmt | For | For | For |
| 1.4 | Elect Director Ming Hsieh | Mgmt | For | For | For |
| 1.5 | Elect Director Jean Hu | Mgmt | For | For | For |
| 1.6 | Elect Director Janet Napolitano | Mgmt | For | For | For |
| 1.7 | Elect Director William H. Neukom | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director Judith Sim | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.9 | Elect Director James Stavridis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Fortinet, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company has not adopted sufficient risk mitigators, such as a clawback policy, CEO stock ownership guidelines, and stock holding period requirements. An additional concerns are noted in: - The LTIP surrounding the use of short performance periods for certain PSUs.* | | | | |
| 4 | Require Independent Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. Although the company has no significant performance or governance concerns, the lead independent director's role is not considered sufficiently robust. As such, shareholder would benefit from the most robust form of independent oversight in the form of an independent chair.* | | | | |

## Fortune Electric Co., Ltd.

**Meeting Date:** 06/13/2025 **Country:** Taiwan **Ticker:** 1519
**Record Date:** 04/14/2025 **Meeting Type:** Annual
**Primary Security ID:** Y26168107

**Shares Voted:** 3,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Consolidated Financial Statements, Individual Financial Statements and Business Report | Mgmt | For | For | For |
| 2 | Approve Plan on Profit Distribution | Mgmt | For | For | For |
| 3 | Approve Amendments to Articles of Association | Mgmt | For | For | For |
| 4 | Approve the Issuance of New Shares by Capitalization of Profit | Mgmt | For | For | For |
| 5 | Amend Rules and Procedures Regarding Shareholder's General Meeting | Mgmt | For | For | For |

## KEYENCE Corp.

**Meeting Date:** 06/13/2025 **Country:** Japan **Ticker:** 6861
**Record Date:** 03/20/2025 **Meeting Type:** Annual
**Primary Security ID:** J32491102

## KEYENCE Corp.

**Shares Voted:** 2,248

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 175 | Mgmt | For | For | For |
| 2.1 | Elect Director Takizaki, Takemitsu | Mgmt | For | For | For |
| 2.2 | Elect Director Nakata, Yu | Mgmt | For | For | For |
| 2.3 | Elect Director Yamaguchi, Akiji | Mgmt | For | For | For |
| 2.4 | Elect Director Yamamoto, Hiroaki | Mgmt | For | For | For |
| 2.5 | Elect Director Nakano, Tetsuya | Mgmt | For | For | For |
| 2.6 | Elect Director Terada, Kazuhiko | Mgmt | For | For | For |
| 2.7 | Elect Director Taniguchi, Seiichi | Mgmt | For | For | For |
| 2.8 | Elect Director Suenaga, Kumiko | Mgmt | For | For | For |
| 2.9 | Elect Director Yoshioka, Michifumi | Mgmt | For | For | For |
| 3 | Appoint Statutory Auditor Hirayama, Shinyo | Mgmt | For | For | For |
| 4 | Appoint Alternate Statutory Auditor Yamamoto, Masaharu | Mgmt | For | For | For |

## Marvell Technology, Inc.

**Meeting Date:** 06/13/2025 **Country:** USA **Ticker:** MRVL

**Record Date:** 04/17/2025 **Meeting Type:** Annual

**Primary Security ID:** 573874104

**Shares Voted:** 7,774

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Sara Andrews | Mgmt | For | For | For |
| 1b | Elect Director W. Tudor Brown | Mgmt | For | For | For |
| 1c | Elect Director Brad W. Buss | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Daniel Durn | Mgmt | For | For | For |
| 1e | Elect Director Rebecca W. House | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Marvell Technology, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1f | Elect Director Marachel L. Knight | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Matthew J. Murphy | Mgmt | For | For | For |
| 1h | Elect Director Richard P. Wallace | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 4 | Require Independent Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent chair of the board.* | | | | |

## PKO Bank Polski SA

**Meeting Date:** 06/13/2025 **Country:** Poland **Ticker:** PKO

**Record Date:** 05/28/2025 **Meeting Type:** Annual

**Primary Security ID:** X6919X108

**Shares Voted:** 14,053

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Management Proposals | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| 2 | Elect Meeting Chairman | Mgmt | For | For | For |
| 3 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| 5 | Receive Financial Statements and Management Board Proposal on Allocation of Income | Mgmt | | | |
| 6 | Receive Management Board Report on Group's Operations and Consolidated Financial Statements, and Statutory Reports | Mgmt | | | |
| 7 | Receive Supervisory Board Report | Mgmt | | | |
| 8 | Receive Supervisory Board Report on Remuneration Policy and Compliance with Corporate Governance Principles | Mgmt | | | |

# PKO Bank Polski SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9.a | Approve Financial Statements | Mgmt | For | For | For |
| 9.b | Approve Management Board Report on Company's and Group's Operations; and Report on Expenses Related to Representation, Legal Services, Marketing Services, Public Relations Services, Social Communication Services, and Management Advisory Services | Mgmt | For | For | For |
| 9.c | Approve Consolidated Financial Statements | Mgmt | For | For | For |
| 9.d | Approve Supervisory Board Report | Mgmt | For | For | For |
| 9.e | Resolve Not to Allocate Income from Previous Years | Mgmt | For | For | For |
| 9.f | Approve Allocation of Income and Dividends of PLN 5.48 per Share | Mgmt | For | For | For |
| 10 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the report lacks disclosure on the STI targets, the minimum and maximum thresholds, and the level of achievement of each of the targets, as well as the corresponding payout and awards. As such, the shareholders are not in position to assess the alignment between pay and performance and the appropriateness of the variable payout.* | | | | |
| 11.1 | Approve Discharge of Szymon Midera (CEO) | Mgmt | For | For | For |
| 11.2 | Approve Discharge of Krzysztof Dresler (Deputy CEO) | Mgmt | For | For | For |
| 11.3 | Approve Discharge of Falak-Cyniak (Deputy CEO) | Mgmt | For | For | For |
| 11.4 | Approve Discharge of Piotr Mazur (Deputy CEO) | Mgmt | For | For | For |
| 11.5 | Approve Discharge of Marek Radzikowski (Deputy CEO) | Mgmt | For | For | For |
| 11.6 | Approve Discharge of Michal Sobolewski (Deputy CEO) | Mgmt | For | For | For |
| 11.7 | Approve Discharge of Mariusz Zarzycki (Deputy CEO) | Mgmt | For | For | For |
| 11.8 | Approve Discharge of Dariusz Szwed (CEO) | Mgmt | Against | Against | Against |
| 11.9 | Approve Discharge of Andrzej Kopyrski (Deputy CEO) | Mgmt | For | For | For |
| 11.10 | Approve Discharge of Pawel Gruza (Deputy CEO) | Mgmt | Against | Against | Against |
| 11.11 | Approve Discharge of Maciej Brzozowski (Deputy CEO) | Mgmt | Against | Against | Against |
| 11.12 | Approve Discharge of Marcin Eckert (Deputy CEO) | Mgmt | Against | Against | Against |
| 11.13 | Approve Discharge of Wojciech Iwanicki (Deputy CEO) | Mgmt | Against | Against | Against |

# PKO Bank Polski SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11.14 | Approve Discharge of Artur Kurcweil (Deputy CEO) | Mgmt | Against | Against | Against |
| 12.1 | Approve Discharge of Katarzyna Zimnicka-Jankowska (Supervisory Board Chairwoman) | Mgmt | For | For | For |
| 12.2 | Approve Discharge of Pawel Waniowski (Supervisory Board Deputy Chairman) | Mgmt | For | For | For |
| 12.3 | Approve Discharge of Marek Panfil (Supervisory Board Secretary) | Mgmt | For | For | For |
| 12.4 | Approve Discharge of Maciej Cieslukowski (Supervisory Board Member) | Mgmt | For | For | For |
| 12.5 | Approve Discharge of Jerzy Kalinowski (Supervisory Board Member) | Mgmt | For | For | For |
| 12.6 | Approve Discharge of Hanna Kuzinska (Supervisory Board Member) | Mgmt | For | For | For |
| 12.7 | Approve Discharge of Andrzej Oslizlo (Supervisory Board Member) | Mgmt | For | For | For |
| 12.8 | Approve Discharge of Jerzy Sledziewski (Supervisory Board Member) | Mgmt | For | For | For |
| 12.9 | Approve Discharge of Mariusz Andrzejewski (Supervisory Board Member) | Mgmt | For | For | For |
| 12.10 | Approve Discharge of Wojciech Jasinski (Supervisory Board Deputy Chairman) | Mgmt | For | For | For |
| 12.11 | Approve Discharge of Dominik Kaczmarski (Supervisory Board Secretary) | Mgmt | For | For | For |
| 12.12 | Approve Discharge of Rafal Kos (Supervisory Board Member) | Mgmt | For | For | For |
| 12.13 | Approve Discharge of Tomasz Kuczur (Supervisory Board Member) | Mgmt | For | For | For |
| 12.14 | Approve Discharge of Maciej Lopinski (Supervisory Board Member) | Mgmt | For | For | For |
| 12.15 | Approve Discharge of Robert Pietryszyn (Supervisory Board Chairman) | Mgmt | For | For | For |
| 12.16 | Approve Discharge of Bogdan Szafranski (Supervisory Board Member) | Mgmt | For | For | For |
| 12.17 | Approve Discharge of Szymon Midera (Supervisory Board Member) | Mgmt | For | For | For |

## PKO Bank Polski SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12.18 | Approve Discharge of Marek Radzikowski (Supervisory Board Member) | Mgmt | For | For | For |
| 12.19 | Approve Discharge of Agnieszka Winnik-Kalemba (Supervisory Board Member) | Mgmt | For | For | For |
| 12.20 | Approve Discharge of Andrzej Kisielewicz (Supervisory Board Member) | Mgmt | For | For | For |
| 13 | Approve Assessment of Suitability of Regulations on Supervisory Board | Mgmt | For | For | For |
| 14 | Approve Policy on Assessment of Suitability of Supervisory Board Members | Mgmt | For | For | For |
| 15 | Approve Supervisory Board Report on Execution of Remuneration Policy | Mgmt | For | For | For |
| 16 | Approve Individual Suitability of Supervisory Board Member | Mgmt | For | For | For |
| 17 | Approve Collective Suitability of Supervisory Board Members | Mgmt | For | For | For |
| | Shareholder Proposals Submitted by State Treasury | Mgmt | | | |
| 18 | Amend Mar. 13, 2017, EGM, Resolution Re: Remuneration Policy for Management Board Members | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST these items are warranted due to the lack of disclosure.* | | | | |
| 19 | Amend Mar. 13, 2017, EGM, Resolution Re: Remuneration Policy for Supervisory Board Members | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST these items are warranted due to the lack of disclosure.* | | | | |
| | Management Proposals | Mgmt | | | |
| 20 | Close Meeting | Mgmt | | | |

## Regeneron Pharmaceuticals, Inc.

**Meeting Date:** 06/13/2025 **Country:** USA **Ticker:** REGN

**Record Date:** 04/15/2025 **Meeting Type:** Annual

**Primary Security ID:** 75886F107

**Shares Voted:** 1,098

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Bonnie L. Bassler | Mgmt | For | Against | Against |

## Regeneron Pharmaceuticals, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: AGAINST votes are warranted for incumbent governance committee members Bonnie Bassler and Michael Brown given that the multi-class structure is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Michael S. Brown | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: AGAINST votes are warranted for incumbent governance committee members Bonnie Bassler and Michael Brown given that the multi-class structure is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Leonard S. Schleifer | Mgmt | For | For | For |
| 1d | Elect Director George D. Yancopoulos | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Declassify the Board of Directors | Mgmt | For | For | For |
| 5a | Eliminate Supermajority Vote Requirements of Section 2(e)(8) of Article VI of Incorporation | Mgmt | For | For | For |
| 5b | Eliminate Supermajority Vote Requirements of Article VI of Incorporation | Mgmt | For | For | For |

## Toast, Inc.

**Meeting Date:** 06/13/2025 **Country:** USA **Ticker:** TOST

**Record Date:** 04/15/2025 **Meeting Type:** Annual

**Primary Security ID:** 888787108

**Shares Voted:** 2,219

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Paul Bell | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of Governance Committee members on the ballot, WITHHOLD votes are warranted for incumbent director nominees Paul Bell and Hilarie Koplow-McAdams given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Hilarie Koplow-McAdams | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of Governance Committee members on the ballot, WITHHOLD votes are warranted for incumbent director nominees Paul Bell and Hilarie Koplow-McAdams given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Toast, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Yelp Inc.

**Meeting Date:** 06/13/2025 **Country:** USA **Ticker:** YELP
**Record Date:** 04/15/2025 **Meeting Type:** Annual
**Primary Security ID:** 985817105

**Shares Voted:** 415

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Fred D. Anderson, Jr. | Mgmt | For | For | For |
| 1b | Elect Director Christine Barone | Mgmt | For | For | For |
| 1c | Elect Director Robert Gibbs | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Diane Irvine | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Dan Jedda | Mgmt | For | For | For |
| 1f | Elect Director Sharon Rothstein | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1g | Elect Director Jeremy Stoppelman | Mgmt | For | For | For |
| 1h | Elect Director Tony Wells | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |

## Asana, Inc.

**Meeting Date:** 06/16/2025 **Country:** USA **Ticker:** ASAN
**Record Date:** 04/21/2025 **Meeting Type:** Annual
**Primary Security ID:** 04342Y104

## Asana, Inc.

**Shares Voted:** 368

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Andrew Lindsay | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Lorrie Norrington and Andrew Lindsay given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic multi-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board structure, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Lorrie Norrington | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Lorrie Norrington and Andrew Lindsay given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic multi-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board structure, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Justin Rosenstein | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Century Aluminum Company

**Meeting Date:** 06/16/2025 **Country:** USA **Ticker:** CENX

**Record Date:** 04/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 156431108

**Shares Voted:** 2,768

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Jarl Berntzen | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Jennifer Bush | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Jesse E. Gary | Mgmt | For | For | For |
| 1.4 | Elect Director Errol Glasser | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director Wilhelm van Jaarsveld | Mgmt | For | For | For |

## Century Aluminum Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.6 | Elect Director Andrew Michelmore | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.7 | Elect Director Tamla A. Olivier | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. While incentive programs are primarily performance-based, there are several concerns related to pay program design and disclosure. The STIP utilizes a large number of metrics, adding to pay program complexity with incomplete disclosure of goals. The performance-conditioned component of the LTIP utilizes a non-rigorous target goal, with half measured on performance over only two years and a poorly disclosed strategic performance modifier that may significantly increase vesting. Further, the unusually small comparator group of just four companies carries some risk, such as pay volatility based on changes in performance for any single comparator company.* | | | | |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |

## NTT DATA Group Corp.

**Meeting Date:** 06/16/2025 **Country:** Japan **Ticker:** 9613
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J59031104

**Shares Voted:** 3,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 12.5 | Mgmt | For | For | For |
| 2.1 | Elect Director Sasaki, Yutaka | Mgmt | For | For | For |
| 2.2 | Elect Director Nakayama, Kazuhiko | Mgmt | For | For | For |
| 2.3 | Elect Director Toyoda, Asako | Mgmt | For | For | For |
| 2.4 | Elect Director Nishimura, Tadaoki | Mgmt | For | For | For |
| 2.5 | Elect Director Fujii, Mariko | Mgmt | For | For | For |
| 2.6 | Elect Director Ike, Fumihiko | Mgmt | For | For | For |
| 2.7 | Elect Director Ishiguro, Shigenao | Mgmt | For | For | For |
| 2.8 | Elect Director Eric Lamarre | Mgmt | For | For | For |

## Angi Inc.

**Meeting Date:** 06/17/2025 **Country:** USA **Ticker:** ANGI
**Record Date:** 04/21/2025 **Meeting Type:** Annual
**Primary Security ID:** 00183L201

**Shares Voted:** 190

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Thomas R. Evans | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Alesia J. Haas | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Jeffrey W. Kip | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director Joseph Levin | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Argan, Inc.

**Meeting Date:** 06/17/2025 **Country:** USA **Ticker:** AGX
**Record Date:** 04/24/2025 **Meeting Type:** Annual
**Primary Security ID:** 04010E109

**Shares Voted:** 335

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Lisa L. Alexander | Mgmt | For | For | For |
| 1.2 | Elect Director Cynthia A. Flanders | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Peter W. Getsinger | Mgmt | For | For | For |
| 1.4 | Elect Director William F. Griffin, Jr. | Mgmt | For | For | For |
| 1.5 | Elect Director John R. Jeffrey, Jr. | Mgmt | For | For | For |
| 1.6 | Elect Director William F. Leimkuhler | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Argan, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.7 | Elect Director James W. Quinn | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.8 | Elect Director Karen A. Sweeney | Mgmt | For | For | For |
| 1.9 | Elect Director David H. Watson | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company provides for automatic accelerated vesting of equity awards upon a change in control.* | | | | |
| 3 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| 4 | Amend Certificate of Incorporation to Limit the Liability of Certain Corporate Officers | Mgmt | For | For | For |
| 5 | Ratify Grant Thornton LLP as Auditors | Mgmt | For | For | For |

## Biogen Inc.

**Meeting Date:** 06/17/2025 **Country:** USA **Ticker:** BIIB
**Record Date:** 04/21/2025 **Meeting Type:** Annual
**Primary Security ID:** 09062X103

**Shares Voted:** 1,473

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director: Caroline D. Dorsa | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director: Maria C. Freire | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director: William A. Hawkins | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director: Susan K. Langer | Mgmt | For | For | For |
| 1e | Elect Director: Jesus B. Mantas | Mgmt | For | For | For |
| 1f | Elect Director: Lloyd Minor | Mgmt | For | For | For |
| 1g | Elect Director: Menelas Pangalos | Mgmt | For | For | For |

## Biogen Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1h | Elect Director: Monish Patolawala | Mgmt | For | For | For |
| 1i | Elect Director: Eric K. Rowinsky | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director: Stephen A. Sherwin | Mgmt | For | For | For |
| 1k | Elect Director: Christopher A. Viehbacher | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. Although annual incentives are primarily based on pre-set objective metrics, financial targets were lowered for the fourth consecutive year and achieved above target or at maximum, raising significant concern regarding goal rigor. Design concerns also exist regarding the individual performance factor that can significantly increase payouts, and did for the CEO amidst poor shareholder returns. In addition, while LTI awards are majority based on multi-year performance goals, lack of forward -looking disclosure for one of the goals and a reduction in the rigor of the other goal raise concern.* | | | | |

## Block, Inc.

**Meeting Date:** 06/17/2025 **Country:** USA **Ticker:** XYZ

**Record Date:** 04/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 852234103

**Shares Voted:** 2,221

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Jack Dorsey | Mgmt | For | For | For |
| 1.2 | Elect Director Paul Deighton | Mgmt | For | For | For |
| 1.3 | Elect Director Neha Narula | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Neha Narula given the board's failure to remove, or subject to a sunset requirement, the dual-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The equity program is estimated to be excessively dilutive (overriding factor); - The plan cost is excessive; - The three-year average burn rate is excessive; - The estimated duration of available and proposed shares exceeds six years; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting.* | | | | |

## Block, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |

## Celestica Inc.

**Meeting Date:** 06/17/2025 **Country:** Canada **Ticker:** CLS

**Record Date:** 04/22/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** 15101Q207

**Shares Voted:** 504

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kulvinder (Kelly) Ahuja | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Robert A. Cascella | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Francoise Colpron | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Jill Kale | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.5 | Elect Director Amar Maletira | Mgmt | For | For | For |
| 1.6 | Elect Director Robert A. Mionis | Mgmt | For | For | For |
| 1.7 | Elect Director Luis A. Muller | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director Michael M. Wilson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| 5 | Approve Omnibus Stock Plan | Mgmt | For | For | For |

## Celestica Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Approve Advance Notice Requirement for Director Nominations | Mgmt | For | For | For |

## Hankyu Hanshin Holdings, Inc.

**Meeting Date:** 06/17/2025 **Country:** Japan **Ticker:** 9042
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J18439109

**Shares Voted:** 1,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 30 | Mgmt | For | For | For |
| 2.1 | Elect Director Shimada, Yasuo | Mgmt | For | For | For |
| 2.2 | Elect Director Kusu, Yusuke | Mgmt | For | For | For |
| 2.3 | Elect Director Endo, Noriko | Mgmt | For | For | For |
| 2.4 | Elect Director Tsuru, Yuki | Mgmt | For | For | For |
| 2.5 | Elect Director Kobayashi, Mitsuyoshi | Mgmt | For | For | For |
| 2.6 | Elect Director Shimatani, Yoshishige | Mgmt | For | For | For |
| 2.7 | Elect Director Araki, Naoya | Mgmt | For | For | For |
| 2.8 | Elect Director Ueda, Yasushi | Mgmt | For | For | For |
| 2.9 | Elect Director Fukui, Yasuki | Mgmt | For | For | For |
| 2.10 | Elect Director Miyahara, Koichiro | Mgmt | For | For | For |
| 3 | Elect Alternate Director and Audit Committee Member Tsuru, Yuki | Mgmt | For | For | For |

## IonQ, Inc.

**Meeting Date:** 06/17/2025 **Country:** USA **Ticker:** IONQ
**Record Date:** 04/23/2025 **Meeting Type:** Annual
**Primary Security ID:** 46222L108

**Shares Voted:** 675

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Niccolo de Masi | Mgmt | For | For | For |

## IonQ, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director Inder M. Singh | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Inder Singh given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. There are significant concerns with the design and disclosure of both the annual bonus and LTI programs. Furthermore, former CEO and Executive Chair Chapman received an equity grant that lacked disclosed performance goals and had an unusually high maximum vesting opportunity, as well as sizable, multi-year guaranteed cash bonuses.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## MercadoLibre, Inc.

**Meeting Date:** 06/17/2025 **Country:** USA **Ticker:** MELI

**Record Date:** 04/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 58733R102

**Shares Voted:** 335

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Stelleo Passos Tolda | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Stelleo Passos Tolda for serving as a non-independent member of certain key board committees. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Emiliano Calemzuk | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Marcos Galperin | Mgmt | For | For | For |
| 1d | Elect Director Martin Lawson | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company has not adopted sufficient risk mitigators, such as a clawback policy, CEO stock ownership guidelines, and stock holding period requirements.* | | | | |
| 3 | Ratify Pistrelli, Henry Martin y Asociados S.A. as Auditors | Mgmt | For | For | For |
| 4 | Change State of Incorporation from Delaware to Texas *Withdrawn Resolution* | Mgmt | | | |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted as the board has not provided a compelling rationale for the reincorporation that would outweigh the unfavorable impact on shareholder rights.* | | | | |

## MetLife, Inc.

**Meeting Date:** 06/17/2025 **Country:** USA **Ticker:** MET
**Record Date:** 04/21/2025 **Meeting Type:** Annual
**Primary Security ID:** 59156R108

**Shares Voted:** 17,779

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Carlos M. Gutierrez | Mgmt | For | For | For |
| 1b | Elect Director Carla A. Harris | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Laura J. Hay | Mgmt | For | For | For |
| 1d | Elect Director R. Glenn Hubbard | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Jeh C. Johnson | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director William E. Kennard | Mgmt | For | For | For |
| 1g | Elect Director Michel A. Khalaf | Mgmt | For | For | For |
| 1h | Elect Director Diana L. McKenzie | Mgmt | For | For | For |
| 1i | Elect Director Denise M. Morrison | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Christian Mumenthaler | Mgmt | For | For | For |
| 1k | Elect Director Mark A. Weinberger | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Pegasystems Inc.

**Meeting Date:** 06/17/2025 **Country:** USA **Ticker:** PEGA
**Record Date:** 04/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 705573103

## Pegasystems Inc.

**Shares Voted:** 235

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Alan Trefler | Mgmt | For | For | For |
| 1.2 | Elect Director Rohit Ghai | Mgmt | For | For | For |
| 1.3 | Elect Director Peter Gyenes | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director Richard Jones | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director Christopher Lafond | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Dianne Ledingham | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.7 | Elect Director Sharon Rowlands | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.8 | Elect Director Larry Weber | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The company has not disclosed any short- and long-term E&S performance incentives. - The company allows for full board discretion in determining the treatment of outstanding upon a change in control.* | | | | |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan permits cash buyout of awards without shareholder approval (overriding factor); - The equity program is estimated to be excessively dilutive (overriding factor); - The plan cost is excessive; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting.* | | | | |
| 4 | Increase Authorized Common Stock | Mgmt | For | For | For |
| 5 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## Shopify Inc.

**Meeting Date:** 06/17/2025 **Country:** Canada **Ticker:** SHOP

**Record Date:** 04/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 82509L107

## Shopify Inc.

**Shares Voted:** 11,309

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1A | Elect Director Tobias Lutke | Mgmt | For | For | For |
| 1B | Elect Director Lulu Cheng Meservey | Mgmt | For | For | For |
| 1C | Elect Director Gail Goodman | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee member Jeremy Levine for lack of diversity on the board. Vote AGAINST the continuing compensation committee members, Gail Goodman (committee chair) and Fidji Simo, as the committee has failed to adequately address pay-for-performance concerns and problematic pay practices over multiple years. (See Item 3) Vote FOR all other proposed nominees.* | | | | |
| 1D | Elect Director David Heinemeier Hansson | Mgmt | For | For | For |
| 1E | Elect Director Jeremy Levine | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee member Jeremy Levine for lack of diversity on the board. Vote AGAINST the continuing compensation committee members, Gail Goodman (committee chair) and Fidji Simo, as the committee has failed to adequately address pay-for-performance concerns and problematic pay practices over multiple years. (See Item 3) Vote FOR all other proposed nominees.* | | | | |
| 1F | Elect Director Prashanth Mahendra-Rajah | Mgmt | For | For | For |
| 1G | Elect Director Joe Natale | Mgmt | For | For | For |
| 1H | Elect Director Kevin Scott | Mgmt | For | For | For |
| 1I | Elect Director Toby Shannan | Mgmt | For | For | For |
| 1J | Elect Director Fidji Simo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST incumbent nominating committee member Jeremy Levine for lack of diversity on the board. Vote AGAINST the continuing compensation committee members, Gail Goodman (committee chair) and Fidji Simo, as the committee has failed to adequately address pay-for-performance concerns and problematic pay practices over multiple years. (See Item 3) Vote FOR all other proposed nominees.* | | | | |
| 2 | Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Vote AGAINST this non-binding advisory resolution. The quantitative pay-for-performance screen has identified a high concern. This follows the high concerns generated by the quantitative screen in the past two years and the low say-on-pay supports of 77.4 percent and 69.2 percent at the 2023 and 2024 AGMs, respectively. While the company has outperformed its peer group over the last year and on a longer term, the 2024 CEO total pay has far exceeded that of its peers and such quantum causes significant concern. In addition, the company continued to have some significant problematic pay practices, including the outsized 2024 annual equity grant to the CEO which appears to be made at the discretion of the board and without any performance-vesting conditions, as well as lack of long-term performance-based equity compensation for other NEOs. Furthermore, the company's response to the low say on pay support from last year's AGM appears to be insufficient. In light of the above, shareholders are advised to vote AGAINST the say-on-pay resolution.* | | | | |

## Tokyo Electron Ltd.

**Meeting Date:** 06/17/2025 **Country:** Japan **Ticker:** 8035

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J86957115

## Tokyo Electron Ltd.

**Shares Voted:** 3,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kawai, Toshiki | Mgmt | For | For | For |
| 1.2 | Elect Director Sasaki, Sadao | Mgmt | For | For | For |
| 1.3 | Elect Director Tahara, Kazushi | Mgmt | For | For | For |
| 1.4 | Elect Director Sasaki, Michio | Mgmt | For | For | For |
| 1.5 | Elect Director Ichikawa, Sachiko | Mgmt | For | For | For |
| 1.6 | Elect Director Joseph A. Kraft Jr | Mgmt | For | For | For |
| 1.7 | Elect Director Suzuki, Yukari | Mgmt | For | For | For |
| 1.8 | Elect Director Shinohara, Yukihiro | Mgmt | For | For | For |
| 2.1 | Appoint Statutory Auditor Matsura, Tsuguhiko | Mgmt | For | For | For |
| 2.2 | Appoint Statutory Auditor Makino, Ayako | Mgmt | For | For | For |
| 3 | Approve Performance-Based Cash Compensation Ceiling for Directors | Mgmt | For | For | For |
| 4 | Approve Deep Discount Stock Option Plan | Mgmt | For | For | For |
| 5 | Approve Deep Discount Stock Option Plan | Mgmt | For | For | For |
| 6 | Approve Trust-Type Equity Compensation Plan | Mgmt | For | For | For |

## Trimble Inc.

**Meeting Date:** 06/17/2025 **Country:** USA **Ticker:** TRMB

**Record Date:** 04/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 896239100

**Shares Voted:** 9,735

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director James C. Dalton | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.2 | Elect Director Borje Ekholm | Mgmt | For | For | For |
| 1.3 | Elect Director Kaigham (Ken) Gabriel | Mgmt | For | For | For |

## Trimble Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.4 | Elect Director Meaghan Lloyd | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director Ronald S. Nersesian | Mgmt | For | For | For |
| 1.6 | Elect Director Robert G. Painter | Mgmt | For | For | For |
| 1.7 | Elect Director Mark S. Peek | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.8 | Elect Director Kara Sprague | Mgmt | For | For | For |
| 1.9 | Elect Director Thomas Sweet | Mgmt | For | For | For |
| 1.10 | Elect Director Johan Wibergh | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Yadea Group Holdings Ltd.

**Meeting Date:** 06/17/2025 **Country:** Cayman Islands **Ticker:** 1585
**Record Date:** 06/11/2025 **Meeting Type:** Annual
**Primary Security ID:** G9830F106

**Shares Voted:** 72,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2A | Approve Final Dividend | Mgmt | For | For | For |
| 2B | Approve Special Dividend | Mgmt | For | For | For |
| 3A1 | Elect Dong Jinggui as Director | Mgmt | For | For | For |
| 3A2 | Elect Qian Jinghong as Director | Mgmt | For | For | For |
| 3A3 | Elect Shen Yu as Director | Mgmt | For | For | For |
| 3B | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| 4 | Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |

## Yadea Group Holdings Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5A | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 5B | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |
| 5C | Authorize Reissuance of Repurchased Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |

## Zabka Group SA

**Meeting Date:** 06/17/2025 **Country:** Luxembourg **Ticker:** ZAB

**Record Date:** 06/03/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** L98969105

**Shares Voted:** 16,140

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1 | Receive Financial Statements and Statutory Reports | Mgmt | | | |
| 2 | Approve Financial Statements | Mgmt | For | For | For |
| 3 | Approve Consolidated Financial Statements | Mgmt | For | For | For |
| 4 | Approve Allocation of Income | Mgmt | For | For | For |
| 5 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the proposed remuneration is below par in relation to market standards, particularly with regard to disclosure of short-term bonus criteria and achievement levels.* | | | | |
| 6 | Approve Discharge of Carmen Andre, Caroline Goergen, and Maciej Godek as Directors | Mgmt | For | For | For |
| 7 | Approve Discharge of Directors | Mgmt | For | For | For |
| 8 | Re-elect Krzysztof Piotr Krawczyk, Tomasz Zenon Suchanski, Istvan Tadeusz Szoke, Stephan Schali, Giulia Fitzpatrick, and Olga Barbara Grygier Siddons as Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because the director elections are bundled under one item whereas concerns are raised with the insufficient level of overall independence on the board. A vote AGAINST incumbent nominees Krzysztof Krawczyk, Tomasz Suchanski, Giulia Fitzpatrick, Olga Grygier Siddons, Stephan Schaeli and Istvan Szoke is further warranted for lack of diversity on the board.* | | | | |

## Zabka Group SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Elect Independent Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted for the election of the unnamed independent director Publicly listed companies should disclose details on proposals at least 30 days prior to the general meeting. When this information is not available well in advance of the meeting, investors are not left with sufficient time to evaluate the candidates and in the case of shareholders who will not be present at the meeting themselves, to submit voting instructions via a custodian bank. Because the names of the nominees were not available at the time this analysis was written, which does not permit an informed decision, a vote against this item is warranted.* | | | | |
| 10 | Approve Remuneration of Directors | Mgmt | For | For | For |
| 11 | Renew Appointment of EY as Auditor | Mgmt | For | For | For |
| 12 | Appoint EY as Auditor for Sustainability Reporting | Mgmt | For | For | For |
| | Extraordinary Meeting Agenda | Mgmt | | | |
| 1 | Amend Article 11 Re: Board Meetings | Mgmt | For | For | For |
| 2 | Amend Article 21 Re: Material Subsidiaries | Mgmt | For | For | For |

## Autodesk, Inc.

**Meeting Date:** 06/18/2025 **Country:** USA **Ticker:** ADSK

**Record Date:** 04/22/2025 **Meeting Type:** Annual

**Primary Security ID:** 052769106

**Shares Voted:** 3,950

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Andrew Anagnost | Mgmt | For | For | For |
| 1b | Elect Director Karen Blasing | Mgmt | For | For | For |
| 1c | Elect Director John T. Cahill | Mgmt | For | For | For |
| 1d | Elect Director Reid French | Mgmt | For | For | For |
| 1e | Elect Director Ayanna Howard | Mgmt | For | For | For |
| 1f | Elect Director Blake Irving | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1g | Elect Director Ram R. Krishnan | Mgmt | For | For | For |
| 1h | Elect Director Stephen Milligan | Mgmt | For | For | For |
| 1i | Elect Director Rami Rahim | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |

## Autodesk, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1j | Elect Director Stacy J. Smith | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## Coinbase Global, Inc.

**Meeting Date:** 06/18/2025 **Country:** USA **Ticker:** COIN

**Record Date:** 04/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 19260Q107

**Shares Voted:** 982

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Brian Armstrong | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Marc Andreessen, Frederick (Fred) Ehrsam III, and Gokul Rajaram given the board's failure to remove, or subject to a sunset requirement, the dual-class capital structure, the pop-up classified board structure, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are warranted for Brian Armstrong as his ownership of the supervoting shares provides him with voting power control of the company. WITHHOLD votes are further warranted for Marc Andreessen and Frederick (Fred) Ehrsam III for failing to attend at least 75 percent of their total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. WITHHOLD votes are further warranted for Frederick (Fred) Ehrsam III for serving as a non-independent member of a key board committee. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director Marc L. Andreessen | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Marc Andreessen, Frederick (Fred) Ehrsam III, and Gokul Rajaram given the board's failure to remove, or subject to a sunset requirement, the dual-class capital structure, the pop-up classified board structure, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are warranted for Brian Armstrong as his ownership of the supervoting shares provides him with voting power control of the company. WITHHOLD votes are further warranted for Marc Andreessen and Frederick (Fred) Ehrsam III for failing to attend at least 75 percent of their total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. WITHHOLD votes are further warranted for Frederick (Fred) Ehrsam III for serving as a non-independent member of a key board committee. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Paul Clement | Mgmt | For | For | For |
| 1.4 | Elect Director Christa Davies | Mgmt | For | For | For |

## Coinbase Global, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.5 | Elect Director Frederick Ernest Ehrsam, III | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Marc Andreessen, Frederick (Fred) Ehrsam III, and Gokul Rajaram given the board's failure to remove, or subject to a sunset requirement, the dual-class capital structure, the pop-up classified board structure, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are warranted for Brian Armstrong as his ownership of the supervoting shares provides him with voting power control of the company. WITHHOLD votes are further warranted for Marc Andreessen and Frederick (Fred) Ehrsam III for failing to attend at least 75 percent of their total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. WITHHOLD votes are further warranted for Frederick (Fred) Ehrsam III for serving as a non-independent member of a key board committee. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Kelly A. Kramer | Mgmt | For | For | For |
| 1.7 | Elect Director Chis Lehane | Mgmt | For | For | For |
| 1.8 | Elect Director Tobias Lütke | Mgmt | For | For | For |
| 1.9 | Elect Director Gokul Rajaram | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Marc Andreessen, Frederick (Fred) Ehrsam III, and Gokul Rajaram given the board's failure to remove, or subject to a sunset requirement, the dual-class capital structure, the pop-up classified board structure, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are warranted for Brian Armstrong as his ownership of the supervoting shares provides him with voting power control of the company. WITHHOLD votes are further warranted for Marc Andreessen and Frederick (Fred) Ehrsam III for failing to attend at least 75 percent of their total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. WITHHOLD votes are further warranted for Frederick (Fred) Ehrsam III for serving as a non-independent member of a key board committee. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.10 | Elect Director Fred Wilson | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. The company provided the CEO a security-related perquisite, the high value of which was an outlier among the S&P 500 Index, without disclosing sufficient rationale.* | | | | |

## Comcast Corporation

**Meeting Date:** 06/18/2025 **Country:** USA **Ticker:** CMCSA

**Record Date:** 04/08/2025 **Meeting Type:** Annual

**Primary Security ID:** 20030N101

**Shares Voted:** 32,402

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kenneth J. Bacon | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Kenneth Bacon, Madeline Bell, and Jeffrey Honickman for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Thomas J. Baltimore, Jr. | Mgmt | For | For | For |

## Comcast Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Madeline S. Bell | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Kenneth Bacon, Madeline Bell, and Jeffrey Honickman for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Louise F. Brady | Mgmt | For | For | For |
| 1.5 | Elect Director Edward D. Breen | Mgmt | For | For | For |
| 1.6 | Elect Director Jeffrey A. Honickman | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Kenneth Bacon, Madeline Bell, and Jeffrey Honickman for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Wonya Y. Lucas | Mgmt | For | For | For |
| 1.8 | Elect Director Asuka Nakahara | Mgmt | For | For | For |
| 1.9 | Elect Director David C. Novak | Mgmt | For | For | For |
| 1.10 | Elect Director Brian L. Roberts | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Amend Nonqualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 5 | Improve Executive Compensation Program and Policy | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted. The inclusion of the CEO pay ratio as a guiding principle of executive compensation could allow for more informed and contextual assessments by investors as to whether the company's executive compensation practices are reasonable and fair and aligned with shareholders' long-term interests.* | | | | |
| 6 | Require Independent Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.* | | | | |

## CrowdStrike Holdings, Inc.

**Meeting Date:** 06/18/2025 **Country:** USA **Ticker:** CRWD

**Record Date:** 04/25/2025 **Meeting Type:** Annual

**Primary Security ID:** 22788C105

**Shares Voted:** 8,280

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Cary J. Davis | Mgmt | For | Withhold | Withhold |

## CrowdStrike Holdings, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Laura Schumacher given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are also warranted for Compensation Committee chair Cary Davis, in the absence of a say-on-pay proposal, given concerns regarding the magnitude of NEOs' annual LTI awards, which appear to be indicative of a pattern of outsized awards. In addition, the lack of disclosed compensation committee rationale behind the magnitude of the LTI awards as well as the structure of these LTI grants are also noted concerns. A vote FOR the remaining director nominee George Kurtz is warranted.* | | | | |
| 1.2 | Elect Director George Kurtz | Mgmt | For | For | For |
| 1.3 | Elect Director Laura J. Schumacher | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Laura Schumacher given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are also warranted for Compensation Committee chair Cary Davis, in the absence of a say-on-pay proposal, given concerns regarding the magnitude of NEOs' annual LTI awards, which appear to be indicative of a pattern of outsized awards. In addition, the lack of disclosed compensation committee rationale behind the magnitude of the LTI awards as well as the structure of these LTI grants are also noted concerns. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |

## CRRC Corporation Limited

**Meeting Date:** 06/18/2025 **Country:** China **Ticker:** 1766

**Record Date:** 06/12/2025 **Meeting Type:** Annual

**Primary Security ID:** Y1818X100

**Shares Voted:** 373,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | AGM BALLOT FOR HOLDERS OF H SHARES | Mgmt | | | |
| 1 | Approve Final Financial Accounts Report | Mgmt | For | For | For |
| 2 | Approve Work Report of the Board | Mgmt | For | For | For |
| 3 | Approve Work Report of the Board of Supervisors | Mgmt | For | For | For |
| 4 | Approve Profit Distribution Plan | Mgmt | For | For | For |
| 5 | Approve Arrangement of Guarantees | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted since the company will be taking in a disproportionate amount of risk relative to its ownership stake without compelling justification.* | | | | |
| 6 | Approve Remuneration of Directors | Mgmt | For | For | For |
| 7 | Approve Remuneration of Supervisors | Mgmt | For | For | For |

## CRRC Corporation Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Approve KPMG Huazhen LLP Certified Public Accountants as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 9 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional A Shares and H Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit (including the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 10 | Approve Issuance of Debt Financing Instruments | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted given the lack of disclosed information to assess the impact of the possible issue of convertible securities on shareholder rights and value.* | | | | |

## Eisai Co., Ltd.

**Meeting Date:** 06/18/2025 **Country:** Japan **Ticker:** 4523
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J12852117

**Shares Voted:** 3,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Articles to Make Technical Changes | Mgmt | For | For | For |
| 2.1 | Elect Director Naito, Haruo | Mgmt | For | For | For |
| 2.2 | Elect Director Ike, Fumihiko | Mgmt | For | For | For |
| 2.3 | Elect Director Miura, Ryota | Mgmt | For | For | For |
| 2.4 | Elect Director Kato, Hiroyuki | Mgmt | For | For | For |
| 2.5 | Elect Director Richard Thornley | Mgmt | For | For | For |
| 2.6 | Elect Director Moriyama, Toru | Mgmt | For | For | For |
| 2.7 | Elect Director Yasuda, Yuko | Mgmt | For | For | For |
| 2.8 | Elect Director Kanai, Takuji | Mgmt | For | For | For |
| 2.9 | Elect Director Takahashi, Kenta | Mgmt | For | For | For |
| 2.10 | Elect Director Okada, Yasushi | Mgmt | For | For | For |
| 2.11 | Elect Director Ueda, Ryoko | Mgmt | For | For | For |

## IAC Inc.

**Meeting Date:** 06/18/2025 **Country:** USA **Ticker:** IAC
**Record Date:** 04/30/2025 **Meeting Type:** Annual
**Primary Security ID:** 44891N208

**Shares Voted:** 362

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Tor R. Braham | Mgmt | For | For | For |
| 1b | Elect Director Chelsea Clinton | Mgmt | For | For | For |
| 1c | Elect Director Barry Diller | Mgmt | For | For | For |
| 1d | Elect Director Michael D. Eisner | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Governance Committee members Michael Eisner and Bonnie Hammer for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1e | Elect Director Bonnie S. Hammer | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Governance Committee members Michael Eisner and Bonnie Hammer for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Victor A. Kaufman | Mgmt | For | For | For |
| 1g | Elect Director Bryan Lourd | Mgmt | For | For | For |
| 1h | Elect Director David Rosenblatt | Mgmt | For | For | For |
| 1i | Elect Director Maria Seferian | Mgmt | For | For | For |
| 1j | Elect Director Alan G. Spoon | Mgmt | For | For | For |
| 1k | Elect Director Alexander von Furstenberg | Mgmt | For | For | For |
| 1l | Elect Director Richard F. Zannino | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: - The company has not disclosed any short- and long-term E&S performance incentives; - The company has not adopted sufficient risk mitigators, such as a clawback policy, CEO stock ownership guidelines, and stock holding period requirements; and - The company provides excise tax gross-up provision in agreements.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## International Consolidated Airlines Group SA

**Meeting Date:** 06/18/2025 **Country:** Spain **Ticker:** IAG
**Record Date:** 06/13/2025 **Meeting Type:** Annual
**Primary Security ID:** E67674106

# International Consolidated Airlines Group SA

**Shares Voted:** 13,791

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Consolidated and Standalone Financial Statements | Mgmt | For | For | For |
| 2 | Approve Non-Financial Information Statement and Sustainability Information Report | Mgmt | For | For | For |
| 3 | Approve Discharge of Board | Mgmt | For | For | For |
| 4 | Reappoint KPMG Auditores SL as Auditors | Mgmt | For | For | For |
| 5 | Approve Allocation of Income | Mgmt | For | For | For |
| 6 | Approve Final Dividend | Mgmt | For | For | For |
| 7a | Re-elect Javier Ferran as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Francisco Ferran Larraz, Heather McSharry and Margaret Ewing is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7b | Re-elect Luis Gallego as Director | Mgmt | For | For | For |
| 7c | Re-elect Eva Castillo as Director | Mgmt | For | For | For |
| 7d | Re-elect Margaret Ewing as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Francisco Ferran Larraz, Heather McSharry and Margaret Ewing is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7e | Re-elect Maurice Lam as Director | Mgmt | For | For | For |
| 7f | Re-elect Bruno Matheu as Director | Mgmt | For | For | For |
| 7g | Re-elect Heather McSharry as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Francisco Ferran Larraz, Heather McSharry and Margaret Ewing is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 7h | Re-elect Robin Phillips as Director | Mgmt | For | For | For |
| 7i | Re-elect Nicola Shaw as Director | Mgmt | For | For | For |
| 7j | Elect Simone Menne as Director | Mgmt | For | For | For |
| 7k | Elect Paivi Rekonen as Director | Mgmt | For | For | For |
| 8 | Approve Remuneration Report | Mgmt | For | For | For |

## International Consolidated Airlines Group SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Approve Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is considered warranted, acknowledging material concerns with the introduction of a one-time performance share award for the CEO equal to 300% of salary. While the Company s rationale is noted, material concerns are identified with the concurrent operation of the one-time award and the existing RSP, particularly as no reduction has been made to the RSP opportunity. Other concerns regarding the nature of the one-time award have also been identified.* | | | | |
| 10 | Approve Reduction in Share Capital via Cancellation of Shares | Mgmt | For | For | For |
| 11 | Authorise Market Purchase of Shares | Mgmt | For | For | For |
| 12 | Authorise Issue of Equity | Mgmt | For | For | For |
| 13 | Authorise Issue of Convertible Bonds, Debentures, Warrants, and Other Debt Securities | Mgmt | For | For | For |
| 14a | Authorise Issue of Convertible Bonds, Debentures, Warrants, and Other Debt Securities without Pre-emptive Rights | Mgmt | For | For | For |
| 14b | Authorise Issue of Convertible Bonds, Debentures, Warrants, and Other Debt Securities without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment | Mgmt | For | For | For |
| 15 | Approve Purchase of 21 Airbus A330-900neo Family Aircraft and 32 Boeing 787-10 Family Aircraft | Mgmt | For | For | For |
| 16 | Authorise Ratification of Approved Resolutions | Mgmt | For | For | For |

## J&T Global Express Ltd.

**Meeting Date:** 06/18/2025 **Country:** Cayman Islands **Ticker:** 1519

**Record Date:** 06/11/2025 **Meeting Type:** Annual

**Primary Security ID:** G4990A104

**Shares Voted:** 61,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Elect Qinghua Liao as Director | Mgmt | For | For | For |
| 3 | Elect Erh Fei Liu as Director | Mgmt | For | For | For |
| 4 | Elect Peng Shen as Director | Mgmt | For | For | For |
| 5 | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |

## J&T Global Express Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 7 | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |
| 8 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 9 | Authorize Reissuance of Repurchased Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |

## JAPAN POST INSURANCE Co., Ltd.

**Meeting Date:** 06/18/2025 **Country:** Japan **Ticker:** 7181
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J2800E107

**Shares Voted:** 1,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Tanigaki, Kunio | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's unfavorable ROE performance. * The nominee appears to be considered accountable for misconducts concerning improper use of customer information of Japan Post Bank to promote products of Japan Post Insurance.* | | | | |
| 1.2 | Elect Director Onishi, Toru | Mgmt | For | For | For |
| 1.3 | Elect Director Nara, Tomoaki | Mgmt | For | For | For |
| 1.4 | Elect Director Negishi, Kazuyuki | Mgmt | For | For | For |
| 1.5 | Elect Director Tonosu, Kaori | Mgmt | For | For | For |
| 1.6 | Elect Director Tomii, Satoshi | Mgmt | For | For | For |
| 1.7 | Elect Director Shingu, Yuki | Mgmt | For | For | For |
| 1.8 | Elect Director Omachi, Reiko | Mgmt | For | For | For |
| 1.9 | Elect Director Yamana, Shoei | Mgmt | For | For | For |
| 1.10 | Elect Director Hosoya, Kazuo | Mgmt | For | For | For |
| 1.11 | Elect Director Uno, Akiko | Mgmt | For | For | For |

## KDDI Corp.

**Meeting Date:** 06/18/2025 **Country:** Japan **Ticker:** 9433
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J31843105

**Shares Voted:** 7,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 75 | Mgmt | For | For | For |
| 2 | Amend Articles to Amend Business Lines | Mgmt | For | For | For |
| 3.1 | Elect Director Takahashi, Makoto | Mgmt | For | For | For |
| 3.2 | Elect Director Matsuda, Hiromichi | Mgmt | For | For | For |
| 3.3 | Elect Director Kuwahara, Yasuaki | Mgmt | For | For | For |
| 3.4 | Elect Director Saishoji, Nanae | Mgmt | For | For | For |
| 3.5 | Elect Director Takezawa, Hiroshi | Mgmt | For | For | For |
| 3.6 | Elect Director Katsuki, Tomohiko | Mgmt | For | For | For |
| 3.7 | Elect Director Yamaguchi, Goro | Mgmt | For | For | For |
| 3.8 | Elect Director Yamamoto, Keiji | Mgmt | For | For | For |
| 3.9 | Elect Director Tannowa, Tsutomu | Mgmt | For | For | For |
| 3.10 | Elect Director Okawa, Junko | Mgmt | For | For | For |
| 3.11 | Elect Director Okumiya, Kyoko | Mgmt | For | For | For |
| 3.12 | Elect Director Ando, Makoto | Mgmt | For | For | For |
| 4 | Approve Trust-Type Equity Compensation Plan | Mgmt | For | For | For |

## Keurig Dr Pepper Inc.

**Meeting Date:** 06/18/2025 **Country:** USA **Ticker:** KDP
**Record Date:** 04/21/2025 **Meeting Type:** Annual
**Primary Security ID:** 49271V100

**Shares Voted:** 15,955

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Timothy "Tim" Cofer | Mgmt | For | For | For |
| 1.2 | Elect Director Robert "Bob" Gamgort | Mgmt | For | For | For |

## Keurig Dr Pepper Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Oray B. Boston Jr. | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.4 | Elect Director Juliette Hickman | Mgmt | For | For | For |
| 1.5 | Elect Director Pamela "Pam" Patsley | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.6 | Elect Director Debra Sandler | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Robert "Bob" Singer | Mgmt | For | For | For |
| 1.8 | Elect Director Mike Van de Ven | Mgmt | For | For | For |
| 1.9 | Elect Director Lawson Whiting | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## KGHM Polska Miedz SA

**Meeting Date:** 06/18/2025 **Country:** Poland **Ticker:** KGH
**Record Date:** 06/02/2025 **Meeting Type:** Annual
**Primary Security ID:** X45213109

**Shares Voted:** 9,171

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Management Proposals | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| 2 | Elect Meeting Chairman | Mgmt | For | For | For |
| 3 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| 5a | Receive Financial Statements | Mgmt | | | |
| 5b | Receive Consolidated Financial Statements | Mgmt | | | |
| 5c | Receive Management Board Report on Company's and Group's Operations | Mgmt | | | |

# KGHM Polska Miedz SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Receive Management Board Proposal on Allocation of Income | Mgmt | | | |
| 7 | Receive Management Board Report on Expenses Related to Representation, Legal Services, Marketing Services, Public Relations Services, Social Communication Services, and Management Advisory Services | Mgmt | | | |
| 8 | Receive Supervisory Board Report on Review of Standalone and Consolidated Financial Statements, Management Board Reports on Company's and Group's Operations | Mgmt | | | |
| 9 | Receive Supervisory Board Report on Management Board Proposal on Allocation of Income | Mgmt | | | |
| 10a | Receive Supervisory Board Report on Company's Standing, Internal Control System, Risk Management, Compliance, and Internal Audit Function | Mgmt | | | |
| 10b | Receive Supervisory Board's Report | Mgmt | | | |
| 10c | Receive Remuneration Report | Mgmt | | | |
| 11a | Approve Financial Statements | Mgmt | For | For | For |
| 11b | Approve Consolidated Financial Statements | Mgmt | For | For | For |
| 11c | Approve Management Board Report on Company's and Group's Operations | Mgmt | For | For | For |
| 11d | Approve Allocation of Income and Omission of Dividends | Mgmt | For | For | For |
| 11e | Approve Supervisory Board Report | Mgmt | For | For | For |
| 11f | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * A number of former executives, and particularly, former CEO Tomasz Zdzikot, received termination payouts, whereas discharge was not granted per the 2024 AGM and the supervisory board dismissed the concerned executives from the management board. The company does not break the termination payouts into the severance and compensation for non-compete agreement. The report does not provide further background on the considerations to pay severance and non-compete compensation instead of less than p/greater than Triggering a bad leaver provision. * While no variable payouts were made to the management board in fiscal 2024 for the performance in fiscal 2023 due to the general meeting decision to withhold discharge of the executives, the more detailed disclosure would allow shareholders to assess the executives' performance in fiscal 2023. * The company does not maintain any long-term variable remuneration, while the variable remuneration with the performance criteria established over a few years may benefit the company by creating long-term incentives for executives.* | | | | |
| 12a | Approve Discharge of Zbigniew Bryja (Management Board Member) | Mgmt | For | For | For |

# KGHM Polska Miedz SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 12b | Withhold Discharge of Miroslaw Kidon (Management Board Member) | Mgmt | For | For | For |
| 12c | Approve Discharge of Piotr Krzyzewski (Management Board Member) | Mgmt | For | For | For |
| 12d | Approve Discharge of Miroslaw Laskowski (Management Board Member) | Mgmt | For | For | For |
| 12e | Approve Discharge of Iga Dorota Lis (Management Board Member) | Mgmt | For | For | For |
| 12f | Withhold Discharge of Marek Pietrzak (Management Board Member) | Mgmt | For | For | For |
| 12g | Approve Discharge of Piotr Stryczek (Management Board Member) | Mgmt | For | For | For |
| 12h | Approve Discharge of Andrzej Szydlo (Management Board Member) | Mgmt | For | For | For |
| 12i | Withhold Discharge of Marek Swider (Management Board Member) | Mgmt | For | For | For |
| 12j | Withhold Discharge of Mateusz Wodejko (Management Board Member) | Mgmt | For | For | For |
| 12k | Withhold Discharge of Tomasz Zdzikot (Management Board Member) | Mgmt | For | For | For |
| 12l | Approve Discharge of Miroslaw Laskowski (Management Board Member) for 2015 | Mgmt | For | For | For |
| 13a | Approve Discharge of Zbigniew Bryja (Supervisory Board Member) | Mgmt | For | For | For |
| 13b | Approve Discharge of Aleksander Cieslinski (Supervisory Board Member) | Mgmt | For | For | For |
| 13c | Approve Discharge of Jozef Czyczerski (Supervisory Board Member) | Mgmt | For | For | For |
| 13d | Approve Discharge of Przemyslaw Darowski (Supervisory Board Member) | Mgmt | For | For | For |
| 13e | Approve Discharge of Zbyslaw Dobrowolski (Supervisory Board Member) | Mgmt | For | For | For |
| 13f | Approve Discharge of Dominik Januszewski (Supervisory Board Member) | Mgmt | For | For | For |

# KGHM Polska Miedz SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13g | Approve Discharge of Andrzej Kisielewicz (Supervisory Board Member) | Mgmt | For | For | For |
| 13h | Approve Discharge of Tadeusz Kocowski (Supervisory Board Member) | Mgmt | For | For | For |
| 13i | Approve Discharge of Katarzyna Krupa (Supervisory Board Member) | Mgmt | For | For | For |
| 13j | Approve Discharge of Marian Noga (Supervisory Board Member) | Mgmt | For | For | For |
| 13k | Approve Discharge of Piotr Prugar (Supervisory Board Member) | Mgmt | For | For | For |
| 13l | Approve Discharge of Boguslaw Szarek (Supervisory Board Member) | Mgmt | For | For | For |
| 13m | Approve Discharge of Agnieszka Winnik-Kalemba (Supervisory Board Member) | Mgmt | For | For | For |
| 13n | Approve Discharge of Marek Wojtkow (Supervisory Board Member) | Mgmt | For | For | For |
| 13o | Approve Discharge of f Wojciech Zarzycki (Supervisory Board Member) | Mgmt | For | For | For |
| 13p | Approve Discharge of Radoslaw Zimroz (Supervisory Board Member) | Mgmt | For | For | For |
| 13q | Approve Discharge of Piotr Ziubroniewicz (Supervisory Board Member) | Mgmt | For | For | For |
| | Shareholder Proposals Submitted by State Treasury | Mgmt | | | |
| 14 | Amend Jun. 7, 2019, AGM, Resolution Re: Terms of Remuneration of Management Board Members | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST are warranted due to the lack of disclosure.* | | | | |
| 15 | Amend Jun. 7, 2019, AGM, Resolution Re: Terms of Remuneration of Supervisory Board Members | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST are warranted due to the lack of disclosure.* | | | | |
| | Management Proposals | Mgmt | | | |

## KGHM Polska Miedz SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 16 | Amend Remuneration Policy | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: - Significant portion of performance indicators used in variable remuneration setting lack clear and measurable definitions. In addition, the company does not disclose weights of performance indicators as well as corresponding floor and cap values. - The proposed remuneration policy grants to the supervisory board the power to pick and choose the indicators from the proposed pool, without providing any additional safeguards or guidelines. - The company declares that the proposed remuneration policy is designed to facilitate the achievement of company's long-term interests, but it does not provide a long-term incentive plan. We note that a well-defined LTI plan has the potential to align closely the interests of the company's executives and shareholders. - The new conditions are not supported by the clear methodology for assessment of the achievement of the KPIs and necessary metrics are missing, such as weights, achievements thresholds and ex-ante established targets.* | | | | |
| | Shareholder Proposals Submitted by State Treasury | Mgmt | | | |
| 17.1 | Amend Statute | SH | None | For | For |
| | *Voting Policy Rationale: A vote AGAINST Item 17.2 is warranted because the proposed amendments to move the appointment rights from the general meeting to the supervisory board is in deviation of established broader European practice and alters the check and balances in the overall governance. A vote FOR Items 17.1 and 17.3 are warranted because the proposed amendments are considered non-contentious and would unlikely have any negative impact on shareholders rights.* | | | | |
| 17.2 | Amend Statute Re: Management and Supervisory Boards | SH | None | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Item 17.2 is warranted because the proposed amendments to move the appointment rights from the general meeting to the supervisory board is in deviation of established broader European practice and alters the check and balances in the overall governance. A vote FOR Items 17.1 and 17.3 are warranted because the proposed amendments are considered non-contentious and would unlikely have any negative impact on shareholders rights.* | | | | |
| 17.3 | Amend Statute Re: General Meeting | SH | None | For | For |
| | *Voting Policy Rationale: A vote AGAINST Item 17.2 is warranted because the proposed amendments to move the appointment rights from the general meeting to the supervisory board is in deviation of established broader European practice and alters the check and balances in the overall governance. A vote FOR Items 17.1 and 17.3 are warranted because the proposed amendments are considered non-contentious and would unlikely have any negative impact on shareholders rights.* | | | | |
| | Management Proposals | Mgmt | | | |
| 18 | Close Meeting | Mgmt | | | |

## Match Group, Inc.

**Meeting Date:** 06/18/2025 **Country:** USA **Ticker:** MTCH

**Record Date:** 04/24/2025 **Meeting Type:** Annual

**Primary Security ID:** 57667L107

**Shares Voted:** 1,247

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Stephen Bailey | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1b | Elect Director Melissa Brenner | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Match Group, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Kelly Campbell | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): - The plan cost is excessive - The three-year average burn rate is excessive - The plan allows broad discretion to accelerate vesting* | | | | |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 5 | Declassify the Board of Directors | Mgmt | For | For | For |

## nCino, Inc.

**Meeting Date:** 06/18/2025 **Country:** USA **Ticker:** NCNO
**Record Date:** 04/21/2025 **Meeting Type:** Annual
**Primary Security ID:** 63947X101

**Shares Voted:** 512

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Sean Desmond | Mgmt | For | For | For |
| 1b | Elect Director Justin Nyweide | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Declassify the Board of Directors | Mgmt | For | For | For |
| 5 | Declassify the Board of Directors | SH | None | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because the declassification would enhance board accountability.* | | | | |

## Nippon Sanso Holdings Corp.

**Meeting Date:** 06/18/2025 **Country:** Japan **Ticker:** 4091
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J5545N100

## Nippon Sanso Holdings Corp.

**Shares Voted:** 900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 27 | Mgmt | For | For | For |
| 2.1 | Elect Director Hamada, Toshihiko | Mgmt | For | For | For |
| 2.2 | Elect Director Nagata, Kenji | Mgmt | For | For | For |
| 2.3 | Elect Director Raoul Giudici | Mgmt | For | For | For |
| 2.4 | Elect Director Hara, Miri | Mgmt | For | For | For |
| 2.5 | Elect Director Nagasawa, Katsumi | Mgmt | For | For | For |
| 2.6 | Elect Director Miyatake, Masako | Mgmt | For | For | For |
| 2.7 | Elect Director Nakajima, Hideo | Mgmt | For | For | For |
| 2.8 | Elect Director Yamaji, Katsuhito | Mgmt | For | For | For |
| 2.9 | Elect Director Yabe, Naoto | Mgmt | For | For | For |
| 3 | Appoint Statutory Auditor Shibata, Riki | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST this nominee is warranted because: * The outside statutory auditor nominee's affiliation with the company could compromise independence.*

## Nippon Yusen KK

**Meeting Date:** 06/18/2025 **Country:** Japan **Ticker:** 9101

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J56515232

**Shares Voted:** 2,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 195 | Mgmt | For | For | For |
| 2.1 | Elect Director Nagasawa, Hitoshi | Mgmt | For | For | For |
| 2.2 | Elect Director Soga, Takaya | Mgmt | For | For | For |
| 2.3 | Elect Director Kono, Akira | Mgmt | For | For | For |
| 2.4 | Elect Director Suzuki, Yasunobu | Mgmt | For | For | For |
| 2.5 | Elect Director Tanabe, Eiichi | Mgmt | For | For | For |
| 2.6 | Elect Director Shisai, Satoko | Mgmt | For | For | For |

## Nippon Yusen KK

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.7 | Elect Director Kuwabara, Satoko | Mgmt | For | For | For |
| 3.1 | Elect Director and Audit Committee Member Kosugi, Keiko | Mgmt | For | For | For |
| 3.2 | Elect Director and Audit Committee Member Higurashi, Yutaka | Mgmt | For | For | For |
| 3.3 | Elect Director and Audit Committee Member Nakaso, Hiroshi | Mgmt | For | For | For |
| 3.4 | Elect Director and Audit Committee Member Ii, Motoyuki | Mgmt | For | For | For |
| 3.5 | Elect Director and Audit Committee Member Nonomiya, Ritsuko | Mgmt | For | For | For |
| 4 | Elect Alternate Director and Audit Committee Member Tanabe, Eiichi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * This outside director candidate who will be an audit committee member lacks independence.* | | | | |
| 5 | Approve Performance-Based Cash Compensation Ceiling for Directors Who Are Not Audit Committee Members | Mgmt | For | For | For |
| 6 | Approve Trust-Type Equity Compensation Plan | Mgmt | For | For | For |

## Rivian Automotive, Inc.

**Meeting Date:** 06/18/2025 **Country:** USA **Ticker:** RIVN

**Record Date:** 04/23/2025 **Meeting Type:** Annual

**Primary Security ID:** 76954A103

**Shares Voted:** 33,611

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Robert J. Scaringe | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of Governance Committee members on the ballot, WITHHOLD votes are warranted for incumbent director nominees Robert Scaringe, Peter Krawiec, and Sanford (Sandy) Schwartz given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |

## Rivian Automotive, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1b | Elect Director Peter Krawiec | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of Governance Committee members on the ballot, WITHHOLD votes are warranted for incumbent director nominees Robert Scaringe, Peter Krawiec, and Sanford (Sandy) Schwartz given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1c | Elect Director Sanford Schwartz | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of Governance Committee members on the ballot, WITHHOLD votes are warranted for incumbent director nominees Robert Scaringe, Peter Krawiec, and Sanford (Sandy) Schwartz given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Approve Issuance of Shares for a Private Placement | Mgmt | For | For | For |
| 5 | Increase Authorized Class A Common Stock | Mgmt | For | For | For |
| 6 | Amend Certificate of Incorporation to Provide for the Exculpation of Officers | Mgmt | For | For | For |
| 7 | Amend Certificate of Incorporation to Clarify Voting Standard to Amend Authorized Shares of Common Stock and Preferred Stock | Mgmt | For | For | For |
| 8 | Adjourn Meeting | Mgmt | For | For | For |

## SalMar ASA

**Meeting Date:** 06/18/2025 **Country:** Norway **Ticker:** SALM

**Record Date:** 06/11/2025 **Meeting Type:** Annual

**Primary Security ID:** R7445C102

**Shares Voted:** 8,653

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Notice of Meeting and Agenda | Mgmt | For | For | For |
| 2 | Elect Chair of Meeting; Designate Inspector(s) of Minutes of Meeting | Mgmt | For | For | For |
| 3 | Receive Presentation of the Business | Mgmt | | | |

# SalMar ASA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 5 | Approve Dividends of NOK 22 Per Share | Mgmt | For | For | For |
| 6 | Approve Remuneration of Directors; Approve Remuneration for Committee Work; Approve Remuneration of Nominating Committee | Mgmt | For | For | For |
| 7 | Approve Remuneration of Auditors | Mgmt | For | For | For |
| 8 | Discuss Company's Corporate Governance Statement | Mgmt | | | |
| 9 | Approve Remuneration Policy And Other Terms of Employment For Executive Management | Mgmt | For | For | For |
| 10 | Approve Remuneration Statement | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because the proposed remuneration report is below par in relation to market standards, particularly with regards to the insufficient STIP disclosure, and poor ex-post disclosure of vested LTIP awards.* | | | | |
| 11 | Approve Share-Based Incentive Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted because: * The vesting/performance period for awards is less than three years; and * A third of the awards are not subject to any performance criteria.* | | | | |
| 12.1 | Reelect Margrethe Hauge as Director | Mgmt | For | For | For |
| 12.2 | Reelect Leif Inge Nordhammer as Director | Mgmt | For | For | For |
| 13 | Reelect Bjorn Wiggen as Member of Nominating Committee | Mgmt | For | For | For |
| 14 | Approve Creation of NOK 1.7 Million Pool of Capital without Preemptive Rights | Mgmt | For | For | For |
| 15 | Approve Issuance of Convertible Loans without Preemptive Rights up to Aggregate Nominal Amount of NOK 3 Billion; Approve Creation of NOK 1.7 Million Pool of Capital to Guarantee Conversion Rights | Mgmt | For | For | For |
| 16 | Authorize Share Repurchase Program and Cancellation of Repurchased Shares | Mgmt | For | For | For |

# Shionogi & Co., Ltd.

**Meeting Date:** 06/18/2025 **Country:** Japan **Ticker:** 4507
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J74229105

**Shares Voted:** 11,700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 33 | Mgmt | For | For | For |
| 2 | Amend Articles to Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval | Mgmt | For | For | For |
| 3.1 | Elect Director Teshirogi, Isao | Mgmt | For | For | For |
| 3.2 | Elect Director Ando, Keiichi | Mgmt | For | For | For |
| 3.3 | Elect Director Ozaki, Hiroshi | Mgmt | For | For | For |
| 3.4 | Elect Director Fujiwara, Takaoki | Mgmt | For | For | For |
| 3.5 | Elect Director John Keller | Mgmt | For | For | For |
| 3.6 | Elect Director Hirose, Kyoko | Mgmt | For | For | For |
| 4.1 | Elect Director and Audit Committee Member Kishida, Noriyuki | Mgmt | For | For | For |
| 4.2 | Elect Director and Audit Committee Member Hanasaki, Koji | Mgmt | For | For | For |
| 4.3 | Elect Director and Audit Committee Member Okuhara, Shuichi | Mgmt | For | For | For |
| 4.4 | Elect Director and Audit Committee Member Takatsuki, Fumi | Mgmt | For | For | For |
| 4.5 | Elect Director and Audit Committee Member Goto, Yoriko | Mgmt | For | For | For |
| 5 | Elect Alternate Director and Audit Committee Member Hirose, Kyoko | Mgmt | For | For | For |
| 6 | Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | Mgmt | For | For | For |
| 7 | Approve Compensation Ceiling for Directors Who Are Audit Committee Members | Mgmt | For | For | For |
| 8 | Approve Restricted Stock Plan | Mgmt | For | For | For |

## TripAdvisor, Inc.

**Meeting Date:** 06/18/2025 **Country:** USA **Ticker:** TRIP
**Record Date:** 04/29/2025 **Meeting Type:** Annual
**Primary Security ID:** 896945201

**Shares Voted:** 690

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Gregory B. Maffei | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: A WITHHOLD vote is warranted for Gregory (Greg) Maffei for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for Governance Committee members Jeremy Philips and Betsy Morgan for a material governance failure. The board unilaterally amended the bylaws to remove shareholders' right to act by written consent, without seeking shareholder approval. Votes FOR the remaining director nominees are warranted.* | | | | |
| 1.2 | Elect Director Matt Goldberg | Mgmt | For | For | For |
| 1.3 | Elect Director Betsy L. Morgan | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: A WITHHOLD vote is warranted for Gregory (Greg) Maffei for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for Governance Committee members Jeremy Philips and Betsy Morgan for a material governance failure. The board unilaterally amended the bylaws to remove shareholders' right to act by written consent, without seeking shareholder approval. Votes FOR the remaining director nominees are warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director M. Greg O'Hara | Mgmt | For | For | For |
| 1.5 | Elect Director Jeremy G. Philips | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: A WITHHOLD vote is warranted for Gregory (Greg) Maffei for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for Governance Committee members Jeremy Philips and Betsy Morgan for a material governance failure. The board unilaterally amended the bylaws to remove shareholders' right to act by written consent, without seeking shareholder approval. Votes FOR the remaining director nominees are warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Albert E. Rosenthaler | Mgmt | For | For | For |
| 1.7 | Elect Director Trynka Shineman Blake | Mgmt | For | For | For |
| 1.8 | Elect Director Robert S. Wiesenthal | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Universal Display Corporation

**Meeting Date:** 06/18/2025 **Country:** USA **Ticker:** OLED
**Record Date:** 04/04/2025 **Meeting Type:** Annual
**Primary Security ID:** 91347P105

**Shares Voted:** 197

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Steven V. Abramson | Mgmt | For | For | For |
| 1b | Elect Director Nigel Brown | Mgmt | For | For | For |

## Universal Display Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1c | Elect Director Cynthia J. Comparin | Mgmt | For | For | For |
| 1d | Elect Director Richard C. Elias | Mgmt | For | For | For |
| 1e | Elect Director Elizabeth H. Gemmill | Mgmt | For | For | For |
| 1f | Elect Director C. Keith Hartley | Mgmt | For | For | For |
| 1g | Elect Director Celia M. Joseph | Mgmt | For | For | For |
| 1h | Elect Director Lawrence Lacerte | Mgmt | For | For | For |
| 1i | Elect Director Joan Lau | Mgmt | For | For | For |
| 1j | Elect Director Sidney D. Rosenblatt | Mgmt | For | For | For |
| 1k | Elect Director April Walker | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Veeva Systems Inc.

**Meeting Date:** 06/18/2025 **Country:** USA **Ticker:** VEEV

**Record Date:** 04/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 922475108

**Shares Voted:** 979

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Tim Cabral | Mgmt | For | For | For |
| 1b | Elect Director Mark Carges | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Matthew (Matt) Wallach is warranted for serving as a non-independent member of a key board committee (per Social Advisory Services' classification). In addition, a vote AGAINST compensation committee members Gordon Ritter and Mark Carges is warranted given an unmitigated pay-for-performance misalignment for the year in review. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1c | Elect Director Peter P. Gassner | Mgmt | For | For | For |
| 1d | Elect Director Mary Lynne Hedley | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Priscilla Hung | Mgmt | For | For | For |
| 1f | Elect Director Marshall L. Mohr | Mgmt | For | For | For |

## Veeva Systems Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director Gordon Ritter | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Matthew (Matt) Wallach is warranted for serving as a non-independent member of a key board committee (per Social Advisory Services' classification). In addition, a vote AGAINST compensation committee members Gordon Ritter and Mark Carges is warranted given an unmitigated pay-for-performance misalignment for the year in review. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Paul Sekhri | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Matthew J. Wallach | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Matthew (Matt) Wallach is warranted for serving as a non-independent member of a key board committee (per Social Advisory Services' classification). In addition, a vote AGAINST compensation committee members Gordon Ritter and Mark Carges is warranted given an unmitigated pay-for-performance misalignment for the year in review. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Vertiv Holdings Co.

**Meeting Date:** 06/18/2025 **Country:** USA **Ticker:** VRT

**Record Date:** 04/21/2025 **Meeting Type:** Annual

**Primary Security ID:** 92537N108

**Shares Voted:** 1,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director David M. Cote | Mgmt | For | For | For |
| 1b | Elect Director Giordano Albertazzi | Mgmt | For | For | For |
| 1c | Elect Director Joseph J. DeAngelo | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Joseph van Dokkum | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Jacob Kotzubei for failing to attend at least 75 percent of the board meetings held during the fiscal year under review without an acceptable reason for the absences. WITHHOLD votes are warranted for Governance Committee chair Joseph van Dokkum given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the charter which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Roger Fradin | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Jakki L. Haussler | Mgmt | For | For | For |

## Vertiv Holdings Co.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1g | Elect Director Jacob Kotzubei | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Jacob Kotzubei for failing to attend at least 75 percent of the board meetings held during the fiscal year under review without an acceptable reason for the absences. WITHHOLD votes are warranted for Governance Committee chair Joseph van Dokkum given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the charter which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1h | Elect Director Matthew Louie | Mgmt | For | For | For |
| 1i | Elect Director Edward L. Monser | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Steven S. Reinemund | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; - There are excessive differentials between CEO pay and the pay of other named executive officers at the firm; and - There is high CEO pay in relation to company peer group CEO median pay levels.* | | | | |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 40.64 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |

## West Japan Railway Co.

**Meeting Date:** 06/18/2025 **Country:** Japan **Ticker:** 9021
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J95094108

**Shares Voted:** 59,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 47.5 | Mgmt | For | For | For |
| 2.1 | Elect Director Hasegawa, Kazuaki | Mgmt | For | For | For |
| 2.2 | Elect Director Nozaki, Haruko | Mgmt | For | For | For |
| 2.3 | Elect Director Iino, Kenji | Mgmt | For | For | For |
| 2.4 | Elect Director Miyabe, Yoshiyuki | Mgmt | For | For | For |
| 2.5 | Elect Director Kanai, Yutaka | Mgmt | For | For | For |
| 2.6 | Elect Director Kurasaka, Shoji | Mgmt | For | For | For |
| 2.7 | Elect Director Haruna, Koichi | Mgmt | For | For | For |

## West Japan Railway Co.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.8 | Elect Director Inoue, Akira | Mgmt | For | For | For |
| 2.9 | Elect Director Okuda, Hideo | Mgmt | For | For | For |
| 2.10 | Elect Director Urushihara, Takeshi | Mgmt | For | For | For |
| 2.11 | Elect Director Umetani, Yasuo | Mgmt | For | For | For |

## Astellas Pharma, Inc.

**Meeting Date:** 06/19/2025 **Country:** Japan **Ticker:** 4503
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J03393105

**Shares Voted:** 30,700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Yasukawa, Kenji | Mgmt | For | For | For |
| 1.2 | Elect Director Okamura, Naoki | Mgmt | For | For | For |
| 1.3 | Elect Director Sugita, Katsuyoshi | Mgmt | For | For | For |
| 1.4 | Elect Director Tanaka, Takashi | Mgmt | For | For | For |
| 1.5 | Elect Director Sakurai, Eriko | Mgmt | For | For | For |
| 1.6 | Elect Director Miyazaki, Masahiro | Mgmt | For | For | For |
| 1.7 | Elect Director Ono, Yoichi | Mgmt | For | For | For |
| 1.8 | Elect Director Andreas Busch | Mgmt | For | For | For |
| 1.9 | Elect Director Mark Enyedy | Mgmt | For | For | For |
| 2 | Elect Director and Audit Committee Member Akiyama, Rie | Mgmt | For | For | For |
| 3 | Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | Mgmt | For | For | For |

## Dollar Tree, Inc.

**Meeting Date:** 06/19/2025 **Country:** USA **Ticker:** DLTR
**Record Date:** 04/17/2025 **Meeting Type:** Annual
**Primary Security ID:** 256746108

## Dollar Tree, Inc.

**Shares Voted:** 1,676

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Michael C. Creedon, Jr. | Mgmt | For | For | For |
| 1b | Elect Director William W. Douglas, III | Mgmt | For | For | For |
| 1c | Elect Director Cheryl W. Grise | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1d | Elect Director Daniel J. Heinrich | Mgmt | For | For | For |
| 1e | Elect Director Paul C. Hilal | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1f | Elect Director Timothy A. Johnson | Mgmt | For | For | For |
| 1g | Elect Director Edward J. Kelly, III | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1h | Elect Director Jeffrey G. Naylor | Mgmt | For | For | For |
| 1i | Elect Director Diane E. Randolph | Mgmt | For | For | For |
| 1j | Elect Director Bertram L. Scott | Mgmt | For | For | For |
| 1k | Elect Director Stephanie P. Stahl | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 4 | Approve Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |

## Honda Motor Co., Ltd.

**Meeting Date:** 06/19/2025 **Country:** Japan **Ticker:** 7267

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J22302111

**Shares Voted:** 23,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Mibe, Toshihiro | Mgmt | For | For | For |

## Honda Motor Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director Kaihara, Noriya | Mgmt | For | For | For |
| 1.3 | Elect Director Inoue, Katsushi | Mgmt | For | For | For |
| 1.4 | Elect Director Fujimura, Eiji | Mgmt | For | For | For |
| 1.5 | Elect Director Suzuki, Asako | Mgmt | For | For | For |
| 1.6 | Elect Director Morisawa, Jiro | Mgmt | For | For | For |
| 1.7 | Elect Director Sakai, Kunihiko | Mgmt | For | For | For |
| 1.8 | Elect Director Kokubu, Fumiya | Mgmt | For | For | For |
| 1.9 | Elect Director Ogawa, Yoichiro | Mgmt | For | For | For |
| 1.10 | Elect Director Higashi, Kazuhiro | Mgmt | For | For | For |
| 1.11 | Elect Director Nagata, Ryoko | Mgmt | For | For | For |
| 1.12 | Elect Director Agatsuma, Mika | Mgmt | For | For | For |

## Informa Plc

**Meeting Date:** 06/19/2025 **Country:** United Kingdom **Ticker:** INF

**Record Date:** 06/17/2025 **Meeting Type:** Annual

**Primary Security ID:** G4770L106

**Shares Voted:** 20,709

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Maria Kyriacou as Director | Mgmt | For | For | For |
| 2 | Elect Catherine Levene as Director | Mgmt | For | For | For |
| 3 | Re-elect John Rishton as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members John Rishton, Louise Smalley, Andrew (Andy) Ransom, Gillian (Gill) Whitehead, Joanne Wilson, and Zheng Yin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 4 | Re-elect Stephen Carter as Director | Mgmt | For | For | For |
| 5 | Re-elect Louise Smalley as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members John Rishton, Louise Smalley, Andrew (Andy) Ransom, Gillian (Gill) Whitehead, Joanne Wilson, and Zheng Yin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 6 | Re-elect Gareth Wright as Director | Mgmt | For | For | For |
| 7 | Re-elect Gill Whitehead as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members John Rishton, Louise Smalley, Andrew (Andy) Ransom, Gillian (Gill) Whitehead, Joanne Wilson, and Zheng Yin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |

## Informa Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Re-elect Patrick Martell as Director | Mgmt | For | For | For |
| 9 | Re-elect Joanne Wilson as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members John Rishton, Louise Smalley, Andrew (Andy) Ransom, Gillian (Gill) Whitehead, Joanne Wilson, and Zheng Yin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10 | Re-elect Zheng Yin as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members John Rishton, Louise Smalley, Andrew (Andy) Ransom, Gillian (Gill) Whitehead, Joanne Wilson, and Zheng Yin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 11 | Re-elect Andy Ransom as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members John Rishton, Louise Smalley, Andrew (Andy) Ransom, Gillian (Gill) Whitehead, Joanne Wilson, and Zheng Yin is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 12 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 13 | Approve Remuneration Report | Mgmt | For | For | For |
| 14 | Approve Final Dividend | Mgmt | For | For | For |
| 15 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 16 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 17 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 21 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 22 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Ivanhoe Mines Ltd.

**Meeting Date:** 06/19/2025 **Country:** Canada **Ticker:** IVN

**Record Date:** 04/25/2025 **Meeting Type:** Annual

**Primary Security ID:** 46579R104

## Ivanhoe Mines Ltd.

**Shares Voted:** 24,875

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Fix Number of Directors at Eleven | Mgmt | For | For | For |
| 2A | Elect Director Robert M. Friedland | Mgmt | For | For | For |
| 2B | Elect Director Weibao (Webber) Hao | Mgmt | For | For | For |
| 2C | Elect Director Tadeu Carneiro | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Tadeu Carneiro, Phumzile Mlambo-Ngcuka and Delphine Traore Maidou for lack of diversity on the board. Vote FOR the remaining nominees at this time* | | | | |
| 2D | Elect Director Manfu Ma | Mgmt | For | For | For |
| 2E | Elect Director Peter G. Meredith | Mgmt | For | For | For |
| 2F | Elect Director Kgalema P. Motlanthe | Mgmt | For | For | For |
| 2G | Elect Director Iman Naguib | Mgmt | For | For | For |
| 2H | Elect Director Phumzile Mlambo-Ngcuka | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Tadeu Carneiro, Phumzile Mlambo-Ngcuka and Delphine Traore Maidou for lack of diversity on the board. Vote FOR the remaining nominees at this time* | | | | |
| 2I | Elect Director Martie Janse van Rensburg | Mgmt | For | For | For |
| 2J | Elect Director Delphine Traore | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Tadeu Carneiro, Phumzile Mlambo-Ngcuka and Delphine Traore Maidou for lack of diversity on the board. Vote FOR the remaining nominees at this time* | | | | |
| 2K | Elect Director Chun (James) Wang | Mgmt | For | For | For |
| 3 | Approve PricewaterhouseCoopers Incorporated as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |

## Komatsu Ltd.

**Meeting Date:** 06/19/2025 **Country:** Japan **Ticker:** 6301

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J35759125

**Shares Voted:** 14,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 107 | Mgmt | For | For | For |

## Komatsu Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.1 | Elect Director Ogawa, Hiroyuki | Mgmt | For | For | For |
| 2.2 | Elect Director Imayoshi, Takuya | Mgmt | For | For | For |
| 2.3 | Elect Director Horikoshi, Takeshi | Mgmt | For | For | For |
| 2.4 | Elect Director Yokomoto, Mitsuko | Mgmt | For | For | For |
| 2.5 | Elect Director Kunibe, Takeshi | Mgmt | For | For | For |
| 2.6 | Elect Director Arthur M. Mitchell | Mgmt | For | For | For |
| 2.7 | Elect Director Saiki, Naoko | Mgmt | For | For | For |
| 2.8 | Elect Director Sawada, Michitaka | Mgmt | For | For | For |
| 2.9 | Elect Director Kusaba, Taisuke | Mgmt | For | For | For |
| 3.1 | Appoint Statutory Auditor Fujiwara, Keiko | Mgmt | For | For | For |
| 3.2 | Appoint Statutory Auditor Kai, Yukio | Mgmt | For | For | For |

## Kuaishou Technology

**Meeting Date:** 06/19/2025 **Country:** Cayman Islands **Ticker:** 1024

**Record Date:** 06/13/2025 **Meeting Type:** Annual

**Primary Security ID:** G53263102

**Shares Voted:** 12,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Elect Li Zhaohui as Director | Mgmt | For | For | For |
| 3 | Elect Wang Huiwen as Director | Mgmt | For | For | For |
| 4 | Elect Huang Sidney Xuande as Director | Mgmt | For | For | For |
| 5 | Elect Lu Rong as Director | Mgmt | For | For | For |
| 6 | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| 7 | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |

## Kuaishou Technology

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 9 | Authorize Reissuance of Repurchased Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 10 | Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |

## LY Corp.

**Meeting Date:** 06/19/2025 **Country:** Japan **Ticker:** 4689
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J9894K105

**Shares Voted:** 13,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kawabe, Kentaro | Mgmt | For | For | For |
| 1.2 | Elect Director Idezawa, Takeshi | Mgmt | For | For | For |
| 2 | Elect Director and Audit Committee Member Usumi, Yoshio | Mgmt | For | For | For |

## Nippon Telegraph & Telephone Corp.

**Meeting Date:** 06/19/2025 **Country:** Japan **Ticker:** 9432
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J59396101

**Shares Voted:** 147,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 2.6 | Mgmt | For | For | For |

# Nippon Telegraph & Telephone Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Amend Articles to Change Company Name - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Board to Determine Income Allocation | Mgmt | For | For | For |
| 3.1 | Elect Director Sawada, Jun | Mgmt | For | For | For |
| 3.2 | Elect Director Shimada, Akira | Mgmt | For | For | For |
| 3.3 | Elect Director Hiroi, Takashi | Mgmt | For | For | For |
| 3.4 | Elect Director Hoshino, Riaki | Mgmt | For | For | For |
| 3.5 | Elect Director Onishi, Sachiko | Mgmt | For | For | For |
| 3.6 | Elect Director Patrizio, Mapelli | Mgmt | For | For | For |
| 3.7 | Elect Director Sakamura, Ken | Mgmt | For | For | For |
| 3.8 | Elect Director Uchinaga, Yukako | Mgmt | For | For | For |
| 3.9 | Elect Director Watanabe, Koichiro | Mgmt | For | For | For |
| 3.10 | Elect Director Endo, Noriko | Mgmt | For | For | For |
| 3.11 | Elect Director Takei, Natsuko | Mgmt | For | For | For |
| 4.1 | Elect Director and Audit Committee Member Yanagi, Keiichiro | Mgmt | For | For | For |
| 4.2 | Elect Director and Audit Committee Member Takahashi, Kanae | Mgmt | For | For | For |
| 4.3 | Elect Director and Audit Committee Member Koshiyama, Kensuke | Mgmt | For | For | For |
| 4.4 | Elect Director and Audit Committee Member Kanda, Hideki | Mgmt | For | For | For |
| 4.5 | Elect Director and Audit Committee Member Kashima, Kaoru | Mgmt | For | For | For |
| 5 | Elect Alternate Director and Audit Committee Member Takei, Natsuko | Mgmt | For | For | For |
| 6 | Approve Cash Compensation Ceiling for Directors Who Are Not Audit Committee Members and Compensation Ceiling Set Aside for Board Members Shareholding Association | Mgmt | For | For | For |
| 7 | Approve Compensation Ceiling for Directors Who Are Audit Committee Members | Mgmt | For | For | For |
| 8 | Approve Trust-Type Equity Compensation Plan | Mgmt | For | For | For |

## Nippon Telegraph & Telephone Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Amend Articles to Prohibit Lowering Real Wages for General Employees Other Than Managers and Supervisors | SH | Against | Against | Against |
| 10 | Amend Articles to Ensure Equal Treatment of Management Proposals and Shareholder Proposals in Shareholder Meeting Materials | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is warranted because: * The company's behavior to omit a shareholder proposal from the paper-based shareholder meeting materials last year cannot be considered as a fair treatment for the proponent. * The addition of the proposed language would better enable the company to deal with shareholder proposals in a way fair to proponents.* | | | | |
| 11 | Amend Articles to Relax Limit of Number of Characters in Shareholder Proposal Justification Statements | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is warranted because: * Allowing for longer justification statements from proponents of shareholder proposals could help proponents make clear and understandable arguments in favor of their proposals which could enhance shareholder value.* | | | | |
| 12 | Amend Articles to Add Provisions on Corporate Philosophy | SH | Against | Against | Against |
| 13 | Amend Articles to Add Provisions on Disclosure concerning Capital Policy | SH | Against | Against | Against |
| 14 | Amend Articles to Add Provisions on Nationality Requirement for Directors | SH | Against | Against | Against |
| 15 | Amend Articles to Add Provisions on Judgement Standard for Board Resolutions | SH | Against | Against | Against |
| 16 | Approve Additional Special Dividend of JPY 10 | SH | Against | Against | Against |
| 17 | Approve Stock Option Plan | SH | Against | Against | Against |
| 18 | Amend Articles to Add Provisions to Reduce Environmental Impact through Electronic Provision of Shareholder Meeting Materials | SH | Against | Against | Against |

## Ono Pharmaceutical Co., Ltd.

**Meeting Date:** 06/19/2025 **Country:** Japan **Ticker:** 4528

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J61546115

## Ono Pharmaceutical Co., Ltd.

**Shares Voted:** 10,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 40 | Mgmt | For | For | For |
| 2.1 | Elect Director Sagara, Gyo | Mgmt | For | For | For |
| 2.2 | Elect Director Takino, Toichi | Mgmt | For | For | For |
| 2.3 | Elect Director Tsujinaka, Toshihiro | Mgmt | For | For | For |
| 2.4 | Elect Director Nomura, Masao | Mgmt | For | For | For |
| 2.5 | Elect Director Okuno, Akiko | Mgmt | For | For | For |
| 2.6 | Elect Director Nagae, Shusaku | Mgmt | For | For | For |

## Verint Systems Inc.

**Meeting Date:** 06/19/2025 **Country:** USA **Ticker:** VRNT

**Record Date:** 04/30/2025 **Meeting Type:** Annual

**Primary Security ID:** 92343X100

**Shares Voted:** 211

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Dan Bodner | Mgmt | For | For | For |
| 1.2 | Elect Director Linda Crawford | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Reid French | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.4 | Elect Director Stephen Gold | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.5 | Elect Director William Kurtz | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Andrew Miller | Mgmt | For | For | For |
| 1.7 | Elect Director Richard Nottenburg | Mgmt | For | For | For |
| 1.8 | Elect Director Kristen Robinson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.9 | Elect Director Yvette Smith | Mgmt | For | For | For |

## Verint Systems Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.10 | Elect Director Jason Wright | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## Whitbread Plc

**Meeting Date:** 06/19/2025 **Country:** United Kingdom **Ticker:** WTB

**Record Date:** 06/17/2025 **Meeting Type:** Annual

**Primary Security ID:** G9606P197

**Shares Voted:** 819

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Policy | Mgmt | For | For | For |
| 3 | Approve Remuneration Report | Mgmt | For | For | For |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| 5 | Re-elect Kal Atwal as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Adam Crozier, Richard Gillingwater, Kalvinder (Kal) Atwal, Horst Baier, Frank Fiskers, Dame Karen Jones, Shelley Roberts and Dame Priscilla (Cilla) Snowball is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 6 | Re-elect Horst Baier as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Adam Crozier, Richard Gillingwater, Kalvinder (Kal) Atwal, Horst Baier, Frank Fiskers, Dame Karen Jones, Shelley Roberts and Dame Priscilla (Cilla) Snowball is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 7 | Re-elect Adam Crozier as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Adam Crozier, Richard Gillingwater, Kalvinder (Kal) Atwal, Horst Baier, Frank Fiskers, Dame Karen Jones, Shelley Roberts and Dame Priscilla (Cilla) Snowball is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 8 | Re-elect Frank Fiskers as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Adam Crozier, Richard Gillingwater, Kalvinder (Kal) Atwal, Horst Baier, Frank Fiskers, Dame Karen Jones, Shelley Roberts and Dame Priscilla (Cilla) Snowball is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 9 | Re-elect Richard Gillingwater as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Adam Crozier, Richard Gillingwater, Kalvinder (Kal) Atwal, Horst Baier, Frank Fiskers, Dame Karen Jones, Shelley Roberts and Dame Priscilla (Cilla) Snowball is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |

## Whitbread Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10 | Re-elect Karen Jones as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Adam Crozier, Richard Gillingwater, Kalvinder (Kal) Atwal, Horst Baier, Frank Fiskers, Dame Karen Jones, Shelley Roberts and Dame Priscilla (Cilla) Snowball is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 11 | Re-elect Hemant Patel as Director | Mgmt | For | For | For |
| 12 | Re-elect Dominic Paul as Director | Mgmt | For | For | For |
| 13 | Re-elect Shelley Roberts as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Adam Crozier, Richard Gillingwater, Kalvinder (Kal) Atwal, Horst Baier, Frank Fiskers, Dame Karen Jones, Shelley Roberts and Dame Priscilla (Cilla) Snowball is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 14 | Re-elect Cilla Snowball as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Adam Crozier, Richard Gillingwater, Kalvinder (Kal) Atwal, Horst Baier, Frank Fiskers, Dame Karen Jones, Shelley Roberts and Dame Priscilla (Cilla) Snowball is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.* | | | | |
| 15 | Reappoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| 16 | Authorise Board to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 17 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 20 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 21 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 22 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Ajinomoto Co., Inc.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 2802

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J00882126

**Shares Voted:** 2,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 40 | Mgmt | For | For | For |

## Ajinomoto Co., Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.1 | Elect Director Iwata, Kimie | Mgmt | For | For | For |
| 2.2 | Elect Director Nakayama, Joji | Mgmt | For | For | For |
| 2.3 | Elect Director Indo, Mami | Mgmt | For | For | For |
| 2.4 | Elect Director Hatta, Yoko | Mgmt | For | For | For |
| 2.5 | Elect Director Scott Trevor Davis | Mgmt | For | For | For |
| 2.6 | Elect Director Wagatsuma, Yukako | Mgmt | For | For | For |
| 2.7 | Elect Director Nakamura, Shigeo | Mgmt | For | For | For |
| 2.8 | Elect Director Shiragami, Hiroshi | Mgmt | For | For | For |
| 2.9 | Elect Director Sasaki, Tatsuya | Mgmt | For | For | For |
| 2.10 | Elect Director Saito, Takeshi | Mgmt | For | For | For |
| 2.11 | Elect Director Matsuzawa, Takumi | Mgmt | For | For | For |

## Capcom Co., Ltd.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 9697

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J05187109

**Shares Voted:** 1,700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 22 | Mgmt | For | For | For |
| 2.1 | Elect Director Tsujimoto, Kenzo | Mgmt | For | For | For |
| 2.2 | Elect Director Tsujimoto, Haruhiro | Mgmt | For | For | For |
| 2.3 | Elect Director Miyazaki, Satoshi | Mgmt | For | For | For |
| 2.4 | Elect Director Ishida, Yoshinori | Mgmt | For | For | For |
| 2.5 | Elect Director Tsujimoto, Ryozo | Mgmt | For | For | For |
| 2.6 | Elect Director Sasahara, Yoshinobu | Mgmt | For | For | For |
| 2.7 | Elect Director Mizukoshi, Yutaka | Mgmt | For | For | For |
| 2.8 | Elect Director Muto, Toshiro | Mgmt | For | For | For |
| 2.9 | Elect Director Hirose, Yumi | Mgmt | For | For | For |
| 2.10 | Elect Director Koda, Main | Mgmt | For | For | For |
| 2.11 | Elect Director Yasuko Metcalf | Mgmt | For | For | For |

## Concordia Financial Group, Ltd.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 7186
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J08613101

**Shares Voted:** 4,700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Articles to Change Company Name - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval | Mgmt | For | For | For |
| 2.1 | Elect Director Kataoka, Tatsuya | Mgmt | For | For | For |
| 2.2 | Elect Director Onodera, Nobuo | Mgmt | For | For | For |
| 2.3 | Elect Director Katsuta, Michifumi | Mgmt | For | For | For |
| 2.4 | Elect Director Akiyoshi, Mitsuru | Mgmt | For | For | For |
| 2.5 | Elect Director Yoda, Mami | Mgmt | For | For | For |
| 2.6 | Elect Director Ishii, Shigeru | Mgmt | For | For | For |
| 3.1 | Elect Director and Audit Committee Member Maehara, Kazuhiro | Mgmt | For | For | For |
| 3.2 | Elect Director and Audit Committee Member Noguchi, Mayumi | Mgmt | For | For | For |
| 3.3 | Elect Director and Audit Committee Member Suzuki, Yoshikazu | Mgmt | For | For | For |
| 4 | Elect Alternate Director and Audit Committee Member Hashimoto, Keiichiro | Mgmt | For | For | For |
| 5 | Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | Mgmt | For | For | For |
| 6 | Approve Compensation Ceiling for Directors Who Are Audit Committee Members | Mgmt | For | For | For |
| 7 | Approve Trust-Type Equity Compensation Plan | Mgmt | For | For | For |

## Daiwa Securities Group, Inc.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 8601
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J11718111

## Daiwa Securities Group, Inc.

**Shares Voted:** 6,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Nakata, Seiji | Mgmt | For | For | For |
| 1.2 | Elect Director Ogino, Akihiko | Mgmt | For | For | For |
| 1.3 | Elect Director Niizuma, Shinsuke | Mgmt | For | For | For |
| 1.4 | Elect Director Tashiro, Keiko | Mgmt | For | For | For |
| 1.5 | Elect Director Sato, Eiji | Mgmt | For | For | For |
| 1.6 | Elect Director Sakurai, Hiroko | Mgmt | For | For | For |
| 1.7 | Elect Director Hanaoka, Sachiko | Mgmt | For | For | For |
| 1.8 | Elect Director Kawai, Eriko | Mgmt | For | For | For |
| 1.9 | Elect Director Nishikawa, Katsuyuki | Mgmt | For | For | For |
| 1.10 | Elect Director Iwamoto, Toshio | Mgmt | For | For | For |
| 1.11 | Elect Director Murakami, Yumiko | Mgmt | For | For | For |
| 1.12 | Elect Director Iki, Noriko | Mgmt | For | For | For |
| 1.13 | Elect Director Yunoki, Mami | Mgmt | For | For | For |
| 1.14 | Elect Director Ichikawa, Akira | Mgmt | For | For | For |

## East Japan Railway Co.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 9020

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J1257M109

**Shares Voted:** 123,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 34 | Mgmt | For | For | For |
| 2.1 | Elect Director Fukasawa, Yuji | Mgmt | For | For | For |
| 2.2 | Elect Director Kise, Yoichi | Mgmt | For | For | For |
| 2.3 | Elect Director Watari, Chiharu | Mgmt | For | For | For |
| 2.4 | Elect Director Ito, Atsuko | Mgmt | For | For | For |
| 2.5 | Elect Director Ikeda, Hirohiko | Mgmt | For | For | For |
| 2.6 | Elect Director Nakagawa, Harumi | Mgmt | For | For | For |
| 2.7 | Elect Director Uchida, Hideji | Mgmt | For | For | For |

## East Japan Railway Co.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.8 | Elect Director Kawamoto, Hiroko | Mgmt | For | For | For |
| 2.9 | Elect Director Iwamoto, Toshio | Mgmt | For | For | For |
| 2.10 | Elect Director Noda, Yumiko | Mgmt | For | For | For |
| 2.11 | Elect Director Ohashi, Hiroshi | Mgmt | For | For | For |
| 3.1 | Elect Director and Audit Committee Member Kinoshita, Takashi | Mgmt | For | For | For |
| 3.2 | Elect Director and Audit Committee Member Kawanobe, Osamu | Mgmt | For | For | For |
| 3.3 | Elect Director and Audit Committee Member Mori, Kimitaka | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * This outside director candidate who will be an audit committee member lacks independence.* | | | | |
| 3.4 | Elect Director and Audit Committee Member Koike, Hiroshi | Mgmt | For | For | For |

## GitLab Inc.

**Meeting Date:** 06/20/2025 **Country:** USA **Ticker:** GTLB

**Record Date:** 04/25/2025 **Meeting Type:** Annual

**Primary Security ID:** 37637K108

**Shares Voted:** 573

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Sytse Sijbrandij | Mgmt | For | For | For |
| 1.2 | Elect Director Matthew Jacobson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Matthew (Matt) Jacobson given the board's failure to remove, or subject to a sunset requirement, the dual-class capital structure, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director David Henshall | Mgmt | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 28.62 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.* | | | | |

## GitLab Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST this proposal is warranted. The new CEO received a significant one-time award that was largely in time-vesting equity, while the proxy did not disclose target goals for the performance portion, which also utilized a relatively short performance period. Annual LTI grants to other NEOs were entirely in time-vesting equity, while one NEO received a sizeable grant in FY25 with no rationale included in the proxy regarding its size. In addition, the company has not disclosed any short- and long-term E&S performance incentives, and has not adopted sufficient risk mitigators, such as a clawback policy, CEO stock ownership guidelines, and stock holding period requirements.*

## ITOCHU Corp.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 8001

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J2501P104

**Shares Voted:** 5,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 100 | Mgmt | For | For | For |
| 2.1 | Elect Director Okafuji, Masahiro | Mgmt | For | For | For |
| 2.2 | Elect Director Ishii, Keita | Mgmt | For | For | For |
| 2.3 | Elect Director Kobayashi, Fumihiko | Mgmt | For | For | For |
| 2.4 | Elect Director Hachimura, Tsuyoshi | Mgmt | For | For | For |
| 2.5 | Elect Director Tsubai, Hiroyuki | Mgmt | For | For | For |
| 2.6 | Elect Director Naka, Hiroyuki | Mgmt | For | For | For |
| 2.7 | Elect Director Kawana, Masatoshi | Mgmt | For | For | For |
| 2.8 | Elect Director Nakamori, Makiko | Mgmt | For | For | For |
| 2.9 | Elect Director Ishizuka, Kunio | Mgmt | For | For | For |
| 2.10 | Elect Director Ito, Akiko | Mgmt | For | For | For |
| 3 | Approve Fixed Cash Compensation Ceiling and Annual Bonus Ceiling for Directors, Compensation Ceiling for Statutory Auditors, Trust-Type Equity Compensation Plan and Restricted Stock Plan | Mgmt | For | For | For |

## Japan Exchange Group, Inc.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 8697
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J2740B106

**Shares Voted:** 35,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kinoshita, Yasushi | Mgmt | For | For | For |
| 1.2 | Elect Director Yamaji, Hiromi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this nominee is warranted because: * Considering the implication of the insider trading incident at the Tokyo Stock Exchange, Japan's flagship stock exchange, support for the appointment of Yamaji who has been on the board for 12 years, became the TSE President in April 2021, and became the group CEO of JPX in April 2023, does not appear appropriate at this time.* | | | | |
| 1.3 | Elect Director Iwanaga, Moriyuki | Mgmt | For | For | For |
| 1.4 | Elect Director Philippe Avril | Mgmt | For | For | For |
| 1.5 | Elect Director Endo, Nobuhiro | Mgmt | For | For | For |
| 1.6 | Elect Director Ota, Hiroko | Mgmt | For | For | For |
| 1.7 | Elect Director Kama, Kazuaki | Mgmt | For | For | For |
| 1.8 | Elect Director Sumida, Sayaka | Mgmt | For | For | For |
| 1.9 | Elect Director Takeno, Yasuzo | Mgmt | For | For | For |
| 1.10 | Elect Director Tanaka, Yayoi | Mgmt | For | For | For |
| 1.11 | Elect Director Teshirogi, Isao | Mgmt | For | For | For |
| 1.12 | Elect Director Matsumoto, Mitsuhiro | Mgmt | For | For | For |
| 1.13 | Elect Director Lin Kay | Mgmt | For | For | For |

## MatsukiyoCocokara & Co.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 3088
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J41208109

**Shares Voted:** 1,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 23 | Mgmt | For | For | For |
| 2.1 | Elect Director Matsumoto, Namio | Mgmt | For | For | For |
| 2.2 | Elect Director Matsumoto, Kiyo | Mgmt | For | For | For |
| 2.3 | Elect Director Tsukamoto, Atsushi | Mgmt | For | For | For |

## MatsukiyoCocokara & Co.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.4 | Elect Director Matsumoto, Takashi | Mgmt | For | For | For |
| 2.5 | Elect Director Obe, Shingo | Mgmt | For | For | For |
| 2.6 | Elect Director Ishibashi, Akio | Mgmt | For | For | For |
| 2.7 | Elect Director Yamamoto, Tsuyoshi | Mgmt | For | For | For |
| 2.8 | Elect Director Matsuda, Takashi | Mgmt | For | For | For |
| 2.9 | Elect Director Omura, Hiro | Mgmt | For | For | For |
| 2.10 | Elect Director Kimura, Keiji | Mgmt | For | For | For |
| 2.11 | Elect Director Kawai, Junko | Mgmt | For | For | For |
| 2.12 | Elect Director Okiyama, Tomoko | Mgmt | For | For | For |
| 2.13 | Elect Director Shinada, Hideaki | Mgmt | For | For | For |
| 2.14 | Elect Director Yamamoto, Taeko | Mgmt | For | For | For |
| 3 | Appoint Statutory Auditor Okumura, Yoko | Mgmt | For | For | For |
| 4 | Approve Compensation Ceiling for Directors | Mgmt | For | For | For |

## Mitsubishi Corp.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 8058

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J43830116

**Shares Voted:** 17,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 50 | Mgmt | For | For | For |
| 2.1 | Elect Director Kakiuchi, Takehiko | Mgmt | For | For | For |
| 2.2 | Elect Director Nakanishi, Katsuya | Mgmt | For | For | For |
| 2.3 | Elect Director Tsukamoto, Kotaro | Mgmt | For | For | For |
| 2.4 | Elect Director Kashiwagi, Yutaka | Mgmt | For | For | For |
| 2.5 | Elect Director Nochi, Yuzo | Mgmt | For | For | For |
| 2.6 | Elect Director Nojima, Yoshiyuki | Mgmt | For | For | For |
| 2.7 | Elect Director Miyanaga, Shunichi | Mgmt | For | For | For |

## Mitsubishi Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.8 | Elect Director Akiyama, Sakie | Mgmt | For | For | For |
| 2.9 | Elect Director Sagiya, Mari | Mgmt | For | For | For |
| 2.10 | Elect Director Kogiso, Mari | Mgmt | For | For | For |
| 3 | Approve Fixed Cash Compensation Ceiling and Annual Bonus Ceiling for Directors Who Are Not Audit Committee Members | Mgmt | For | For | For |
| 4 | Approve Trust-Type Equity Compensation Plan | Mgmt | For | For | For |
| 5 | Amend Articles to Add Provision on Disclosure of Financial Risk Audit by Audit Committee | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is recommended because: * Disclosing information on how climate-related risks and opportunities are factored into the annual audit report would benefit shareholders and provide transparency regarding the company's risk control systems, especially given the climate risk and other environmental impacts of the company's current strategy, as well as slow progress towards stated goals.* | | | | |
| 6 | Amend Articles to Add Provision on Disclosure of Financial Impact resulting from Failure to Meet 1.5 Degree Celsius Target under the Paris Agreement | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted because: * Shareholders would benefit from additional disclosure regarding the company's financial strategy in relation to its alignment with the goals of the Paris Agreement and management of climate-related risks and opportunities. Furthermore, the disclosures will better prepare the company to align with disclosure requirements under IFRS S2-based SSBJ rules.* | | | | |

## NEC Corp.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 6701

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J48818207

**Shares Voted:** 7,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Oka, Masashi | Mgmt | For | For | For |
| 1.2 | Elect Director Mochizuki, Harufumi | Mgmt | For | For | For |
| 1.3 | Elect Director Okada, Joji | Mgmt | For | For | For |
| 1.4 | Elect Director Yamada, Yoshihito | Mgmt | For | For | For |
| 1.5 | Elect Director Sato, Shinjiro | Mgmt | For | For | For |
| 1.6 | Elect Director Nagata, Shiori | Mgmt | For | For | For |
| 1.7 | Elect Director Nishimura, Mika | Mgmt | For | For | For |

## NEC Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.8 | Elect Director Yatsu, Tomomi | Mgmt | For | For | For |
| 1.9 | Elect Director Niino, Takashi | Mgmt | For | For | For |
| 1.10 | Elect Director Morita, Takayuki | Mgmt | For | For | For |
| 1.11 | Elect Director Fujikawa, Osamu | Mgmt | For | For | For |

## NIDEC Corp.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 6594
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J52968104

**Shares Voted:** 8,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Nagamori, Shigenobu | Mgmt | For | For | For |
| 1.2 | Elect Director Kishida, Mitsuya | Mgmt | For | For | For |
| 1.3 | Elect Director Kobe, Hiroshi | Mgmt | For | For | For |
| 1.4 | Elect Director Sato, Shinichi | Mgmt | For | For | For |
| 1.5 | Elect Director Komatsu, Yayoi | Mgmt | For | For | For |
| 1.6 | Elect Director Sakai, Takako | Mgmt | For | For | For |
| 2.1 | Elect Director and Audit Committee Member Yoshii, Hiroshi | Mgmt | For | For | For |
| 2.2 | Elect Director and Audit Committee Member Toyoshima, Hiroe | Mgmt | For | For | For |

## Nitto Denko Corp.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 6988
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J58472119

**Shares Voted:** 3,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 28 | Mgmt | For | For | For |
| 2.1 | Elect Director Takasaki, Hideo | Mgmt | For | For | For |
| 2.2 | Elect Director Miki, Yosuke | Mgmt | For | For | For |

## Nitto Denko Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.3 | Elect Director Iseyama, Yasuhiro | Mgmt | For | For | For |
| 2.4 | Elect Director Owaki, Yasuhito | Mgmt | For | For | For |
| 2.5 | Elect Director Akagi, Tatsuya | Mgmt | For | For | For |
| 2.6 | Elect Director Furuse, Yoichiro | Mgmt | For | For | For |
| 2.7 | Elect Director Wong Lai Yong | Mgmt | For | For | For |
| 2.8 | Elect Director Sawada, Michitaka | Mgmt | For | For | For |
| 2.9 | Elect Director Yamada, Yasuhiro | Mgmt | For | For | For |
| 2.10 | Elect Director Eto, Mariko | Mgmt | For | For | For |

## Nomura Research Institute Ltd.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 4307

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J5900F106

**Shares Voted:** 4,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Articles to Abolish Board Structure with Statutory Auditors - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval | Mgmt | For | For | For |
| 2.1 | Elect Director Konomoto, Shingo | Mgmt | For | For | For |
| 2.2 | Elect Director Akatsuka, Yo | Mgmt | For | For | For |
| 2.3 | Elect Director Yanagisawa, Kaga | Mgmt | For | For | For |
| 2.4 | Elect Director Ebato, Ken | Mgmt | For | For | For |
| 2.5 | Elect Director Sagano, Fumihiko | Mgmt | For | For | For |
| 2.6 | Elect Director Yamazaki, Masaaki | Mgmt | For | For | For |
| 2.7 | Elect Director Ohashi, Tetsuji | Mgmt | For | For | For |
| 2.8 | Elect Director Kobori, Hideki | Mgmt | For | For | For |
| 2.9 | Elect Director Asai, Eriko | Mgmt | For | For | For |

## Nomura Research Institute Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.1 | Elect Director and Audit Committee Member Inada, Yoichi | Mgmt | For | For | For |
| 3.2 | Elect Director and Audit Committee Member Hihara, Takeshi | Mgmt | For | For | For |
| 3.3 | Elect Director and Audit Committee Member Kosakai, Kenkichi | Mgmt | For | For | For |
| 3.4 | Elect Director and Audit Committee Member Kawasaki, Hiroko | Mgmt | For | For | For |
| 3.5 | Elect Director and Audit Committee Member Nakagawa, Takayuki | Mgmt | For | For | For |
| 4 | Elect Alternate Director and Audit Committee Member Asai, Eriko | Mgmt | For | For | For |
| 5 | Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members and Restricted Stock Plan | Mgmt | For | For | For |
| 6 | Approve Compensation Ceiling for Directors Who Are Audit Committee Members | Mgmt | For | For | For |

## SCREEN Holdings Co. Ltd.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 7735

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J6988U114

**Shares Voted:** 500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 188 | Mgmt | For | For | For |
| 2.1 | Elect Director Hiroe, Toshio | Mgmt | For | For | For |
| 2.2 | Elect Director Goto, Masato | Mgmt | For | For | For |
| 2.3 | Elect Director Kondo, Yoichi | Mgmt | For | For | For |
| 2.4 | Elect Director Ishikawa, Yoshihisa | Mgmt | For | For | For |
| 2.5 | Elect Director Takasu, Hidemi | Mgmt | For | For | For |
| 2.6 | Elect Director Okudaira, Hiroko | Mgmt | For | For | For |
| 2.7 | Elect Director Narahara, Seiji | Mgmt | For | For | For |
| 2.8 | Elect Director Sato, Fumikazu | Mgmt | For | For | For |

## SCREEN Holdings Co. Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Trust-Type Equity Compensation Plan | Mgmt | For | For | For |

## Sekisui Chemical Co., Ltd.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 4204
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J70703137

**Shares Voted:** 1,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 42 | Mgmt | For | For | For |
| 2.1 | Elect Director Koge, Teiji | Mgmt | For | For | For |
| 2.2 | Elect Director Kato, Keita | Mgmt | For | For | For |
| 2.3 | Elect Director Shimizu, Ikusuke | Mgmt | For | For | For |
| 2.4 | Elect Director Hirai, Yoshiyuki | Mgmt | For | For | For |
| 2.5 | Elect Director Yoshida, Masahide | Mgmt | For | For | For |
| 2.6 | Elect Director Asano, Akira | Mgmt | For | For | For |
| 2.7 | Elect Director Murakami, Kazuya | Mgmt | For | For | For |
| 2.8 | Elect Director Oeda, Hiroshi | Mgmt | For | For | For |
| 2.9 | Elect Director Nozaki, Haruko | Mgmt | For | For | For |
| 2.10 | Elect Director Koezuka, Miharu | Mgmt | For | For | For |
| 2.11 | Elect Director Miyai, Machiko | Mgmt | For | For | For |
| 2.12 | Elect Director Hatanaka, Yoshihiko | Mgmt | For | For | For |
| 3 | Appoint Statutory Auditor Sakai, Michio | Mgmt | For | For | For |
| 4 | Approve Trust-Type Equity Compensation Plan | Mgmt | For | For | For |

## Shizuoka Financial Group, Inc.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 5831
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J74446105

## Shizuoka Financial Group, Inc.

**Shares Voted:** 2,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 35 | Mgmt | For | For | For |
| 2.1 | Elect Director Nakanishi, Katsunori | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's capital misallocation.* | | | | |
| 2.2 | Elect Director Shibata, Hisashi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's capital misallocation.* | | | | |
| 2.3 | Elect Director Yagi, Minoru | Mgmt | For | For | For |
| 2.4 | Elect Director Fukushima, Yutaka | Mgmt | For | For | For |
| 2.5 | Elect Director Fujisawa, Kumi | Mgmt | For | For | For |
| 2.6 | Elect Director Inano, Kazutoshi | Mgmt | For | For | For |

## Sumitomo Corp.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 8053

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J77282119

**Shares Voted:** 5,700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 65 | Mgmt | For | For | For |
| 2 | Amend Articles to Adopt Board Structure with Audit Committee - Authorize Directors to Execute Day to Day Operations without Full Board Approval | Mgmt | For | For | For |
| 3.1 | Elect Director Hyodo, Masayuki | Mgmt | For | For | For |
| 3.2 | Elect Director Nambu, Toshikazu | Mgmt | For | For | For |
| 3.3 | Elect Director Ueno, Shingo | Mgmt | For | For | For |
| 3.4 | Elect Director Seishima, Takayuki | Mgmt | For | For | For |
| 3.5 | Elect Director Moroka, Reiji | Mgmt | For | For | For |
| 3.6 | Elect Director Ide, Akiko | Mgmt | For | For | For |
| 3.7 | Elect Director Mitachi, Takashi | Mgmt | For | For | For |

## Sumitomo Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.8 | Elect Director Takahara, Takahisa | Mgmt | For | For | For |
| 3.9 | Elect Director Asakura, Haruyasu | Mgmt | For | For | For |
| 3.10 | Elect Director Otsuki, Nana | Mgmt | For | For | For |
| 4.1 | Elect Director and Audit Committee Member Mikogami, Daisuke | Mgmt | For | For | For |
| 4.2 | Elect Director and Audit Committee Member Sakata, Kazunari | Mgmt | For | For | For |
| 4.3 | Elect Director and Audit Committee Member Nagashima, Yukiko | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * This outside director candidate who will be an audit committee member lacks independence.* | | | | |
| 4.4 | Elect Director and Audit Committee Member Inada, Nobuo | Mgmt | For | For | For |
| 4.5 | Elect Director and Audit Committee Member Kunii, Taisei | Mgmt | For | For | For |
| 5 | Elect Alternate Director and Audit Committee Member Otsuki, Nana | Mgmt | For | For | For |
| 6 | Approve Fixed Cash Compensation Ceiling and Annual Bonus Ceiling for Directors Who Are Not Audit Committee Members | Mgmt | For | For | For |
| 7 | Approve Compensation Ceiling for Directors Who Are Audit Committee Members | Mgmt | For | For | For |
| 8 | Approve Performance Share Plan | Mgmt | For | For | For |
| 9 | Amend Articles to Add Provision on Disclosure of Financial Risk Audit by Statutory Auditor Board | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is recommended because: * Further assessment and enhanced disclosure would provide deeper insights into the effectiveness of the company's policies and management practices, as well as opportunities to mitigate related risks.* | | | | |
| 10 | Amend Articles to Add Provision on Disclosure of Financial Impact resulting from Failure to Meet 1.5 Degree Celsius Target under the Paris Agreement | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is recommended because: * Given the allegations concerning excessive greenhouse gas emissions with its projects, enhanced disclosure of the company's climate goals would allow management and shareholders to assess the ongoing portfolio and identify opportunities to mitigate financial and legal risks.* | | | | |

## Sumitomo Mitsui Trust Group, Inc.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 8309
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J7772M102

**Shares Voted:** 3,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 82.5 | Mgmt | For | For | For |
| 2 | Amend Articles to Clarify Director Authority on Shareholder Meetings - Amend Provisions on Number of Directors | Mgmt | For | For | For |
| 3.1 | Elect Director Takakura, Toru | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's capital misallocation. * Considering the implication of the insider trading incident, support for the appointment of the nominee, who has served as the company president since 2021 and who has been on the board of Sumitomo Mitsui Trust Bank since 2021, does not appear appropriate at this time.* | | | | |
| 3.2 | Elect Director Sato, Masakatsu | Mgmt | For | For | For |
| 3.3 | Elect Director Matsumoto, Chikako | Mgmt | For | For | For |
| 3.4 | Elect Director Okubo, Tetsuo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's capital misallocation. * Considering the implication of the insider trading incident, support for the appointment of the nominee, who joined the board in 2011, became the president in 2017, and the chairman in 2021 does not appear appropriate at this time.* | | | | |
| 3.5 | Elect Director Kato, Koichi | Mgmt | For | For | For |
| 3.6 | Elect Director Matsushita, Isao | Mgmt | For | For | For |
| 3.7 | Elect Director Kawamoto, Hiroko | Mgmt | For | For | For |
| 3.8 | Elect Director Kato, Nobuaki | Mgmt | For | For | For |
| 3.9 | Elect Director Kashima, Kaoru | Mgmt | For | For | For |
| 3.10 | Elect Director Ito, Tomonori | Mgmt | For | For | For |
| 3.11 | Elect Director Watanabe, Hajime | Mgmt | For | For | For |
| 3.12 | Elect Director Fujita, Hirokazu | Mgmt | For | For | For |
| 3.13 | Elect Director Sakakibara, Kazuo | Mgmt | For | For | For |

## TDK Corp.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 6762
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J82141136

## TDK Corp.

**Shares Voted:** 35,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 16 | Mgmt | For | For | For |
| 2.1 | Elect Director Saito, Noboru | Mgmt | For | For | For |
| 2.2 | Elect Director Yamanishi, Tetsuji | Mgmt | For | For | For |
| 2.3 | Elect Director Hashiyama, Shuichi | Mgmt | For | For | For |
| 2.4 | Elect Director Nakayama, Kozue | Mgmt | For | For | For |
| 2.5 | Elect Director Iwai, Mutsuo | Mgmt | For | For | For |
| 2.6 | Elect Director Yamana, Shoei | Mgmt | For | For | For |
| 2.7 | Elect Director Katsumoto, Toru | Mgmt | For | For | For |

## Toyota Tsusho Corp.

**Meeting Date:** 06/20/2025 **Country:** Japan **Ticker:** 8015

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J92719111

**Shares Voted:** 3,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 55 | Mgmt | For | For | For |
| 2.1 | Elect Director Murakami, Nobuhiko | Mgmt | For | For | For |
| 2.2 | Elect Director Kashitani, Ichiro | Mgmt | For | For | For |
| 2.3 | Elect Director Imai, Toshimitsu | Mgmt | For | For | For |
| 2.4 | Elect Director Iwamoto, Hideyuki | Mgmt | For | For | For |
| 2.5 | Elect Director Watanuki, Tatsuya | Mgmt | For | For | For |
| 2.6 | Elect Director Didier Leroy | Mgmt | For | For | For |
| 2.7 | Elect Director Inoue, Yukari | Mgmt | For | For | For |
| 2.8 | Elect Director Matsuda, Chieko | Mgmt | For | For | For |
| 2.9 | Elect Director Yamaguchi, Goro | Mgmt | For | For | For |
| 3 | Appoint Statutory Auditor Kawashima, Kazuya | Mgmt | For | For | For |
| 4 | Approve Restricted Stock Plan and Cash Compensation Ceiling for Directors | Mgmt | For | For | For |

# Wuliangye Yibin Co., Ltd.

**Meeting Date:** 06/20/2025 **Country:** China **Ticker:** 000858
**Record Date:** 06/12/2025 **Meeting Type:** Annual
**Primary Security ID:** Y9718N106

**Shares Voted:** 4,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Annual Report | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 3 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 4 | Approve Financial Statements | Mgmt | For | For | For |
| 5 | Approve Profit Distribution | Mgmt | For | For | For |
| 6 | Approve Daily Related Party Transactions | Mgmt | For | For | For |
| 7 | Approve Supplementary Agreement to the Financial Services Agreement | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted since the proposed financial service agreement with the group finance company may expose the company to unnecessary risks.* | | | | |
| 8 | Approve Comprehensive Budget Preparation Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted due to lack of disclosure.* | | | | |
| 9 | Approve to Appoint Auditor | Mgmt | For | For | For |
| 10 | Approve to Authorize Board of Directors to Formulate Interim Profit Distribution Plan | Mgmt | For | For | For |
| 11 | Approve Amendments to Articles of Association | Mgmt | For | For | For |
| 12 | Amend Rules and Procedures Regarding General Meetings of Shareholders | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |
| 13 | Amend Rules and Procedures Regarding Meetings of Board of Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |
| 14 | Amend the Independent Director System | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |
| 15 | Amend the Related Party Transaction Management System | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |

## Wuliangye Yibin Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 16 | Approve to Adjust the Allowance of Independent Directors | Mgmt | For | For | For |
| | ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 17.1 | Elect Zeng Congqin as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Congqin Zeng, Shuiping Hou and Huawei Luo is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 17.2 | Elect Hua Tao as Director | Mgmt | For | For | For |
| 17.3 | Elect Zhang Yu as Director | Mgmt | For | For | For |
| 17.4 | Elect Xiao Hao as Director | Mgmt | For | For | For |
| 17.5 | Elect Han Chengke as Director | Mgmt | For | For | For |
| 17.6 | Elect Zhang Xin as Director | Mgmt | For | For | For |
| | ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 18.1 | Elect Hou Shuiping as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Congqin Zeng, Shuiping Hou and Huawei Luo is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 18.2 | Elect Luo Huawei as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Congqin Zeng, Shuiping Hou and Huawei Luo is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 18.3 | Elect Lu Li as Director | Mgmt | For | For | For |
| 18.4 | Elect Ding Nan as Director | Mgmt | For | For | For |

## Bandai Namco Holdings, Inc.

**Meeting Date:** 06/23/2025 **Country:** Japan **Ticker:** 7832
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** Y0606D102

**Shares Voted:** 2,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 60 | Mgmt | For | For | For |
| 2 | Amend Articles to Amend Provisions on Number of Directors | Mgmt | For | For | For |
| 3.1 | Elect Director Kawaguchi, Masaru | Mgmt | For | For | For |
| 3.2 | Elect Director Asako, Yuji | Mgmt | For | For | For |

## Bandai Namco Holdings, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.3 | Elect Director Momoi, Nobuhiko | Mgmt | For | For | For |
| 3.4 | Elect Director Tsuji, Takashi | Mgmt | For | For | For |
| 3.5 | Elect Director Fujita, Noriko | Mgmt | For | For | For |
| 3.6 | Elect Director Takenaka, Kazuhiro | Mgmt | For | For | For |
| 3.7 | Elect Director Udagawa, Nao | Mgmt | For | For | For |
| 3.8 | Elect Director Asanuma, Makoto | Mgmt | For | For | For |
| 3.9 | Elect Director Kawasaki, Hiroshi | Mgmt | For | For | For |
| 3.10 | Elect Director Shimada, Toshio | Mgmt | For | For | For |
| 3.11 | Elect Director Kawana, Koichi | Mgmt | For | For | For |
| 4 | Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | Mgmt | For | For | For |
| 5 | Approve Performance Share Plan | Mgmt | For | For | For |

## Clearwater Analytics Holdings, Inc.

**Meeting Date:** 06/23/2025 **Country:** USA **Ticker:** CWAN

**Record Date:** 04/25/2025 **Meeting Type:** Annual

**Primary Security ID:** 185123106

**Shares Voted:** 680

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Mukesh Aghi | Mgmt | For | For | For |
| 1.2 | Elect Director Jacques Aigrain | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of Governance Committee members on the ballot, WITHHOLD votes are warranted for director nominees Jacques Aigrain and Lisa Jones given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Lisa Jones | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of Governance Committee members on the ballot, WITHHOLD votes are warranted for director nominees Jacques Aigrain and Lisa Jones given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## Dai-ichi Life Holdings, Inc.

**Meeting Date:** 06/23/2025 **Country:** Japan **Ticker:** 8750
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J09748112

**Shares Voted:** 4,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 76 | Mgmt | For | For | For |
| 2 | Amend Articles to Change Company Name | Mgmt | For | For | For |
| 3 | Amend Articles to Increase Authorized Capital | Mgmt | For | For | For |
| 4.1 | Elect Director Inagaki, Seiji | Mgmt | For | For | For |
| 4.2 | Elect Director Kikuta, Tetsuya | Mgmt | For | For | For |
| 4.3 | Elect Director Yamaguchi, Hitoshi | Mgmt | For | For | For |
| 4.4 | Elect Director Kitahori, Takako | Mgmt | For | For | For |
| 4.5 | Elect Director Sumino, Toshiaki | Mgmt | For | For | For |
| 4.6 | Elect Director Sogano, Hidehiko | Mgmt | For | For | For |
| 4.7 | Elect Director Inoue, Yuriko | Mgmt | For | For | For |
| 4.8 | Elect Director Shingai, Yasushi | Mgmt | For | For | For |
| 4.9 | Elect Director Bruce Miller | Mgmt | For | For | For |
| 4.10 | Elect Director Ishii, Ichiro | Mgmt | For | For | For |
| 5 | Elect Director and Audit Committee Member Makino, Ayako | Mgmt | For | For | For |

## Daiichi Sankyo Co., Ltd.

**Meeting Date:** 06/23/2025 **Country:** Japan **Ticker:** 4568
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J11257102

**Shares Voted:** 21,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 30 | Mgmt | For | For | For |
| 2.1 | Elect Director Manabe, Sunao | Mgmt | For | For | For |
| 2.2 | Elect Director Okuzawa, Hiroyuki | Mgmt | For | For | For |
| 2.3 | Elect Director Matsumoto, Takashi | Mgmt | For | For | For |

## Daiichi Sankyo Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.4 | Elect Director Komatsu, Yasuhiro | Mgmt | For | For | For |
| 2.5 | Elect Director Nishii, Takaaki | Mgmt | For | For | For |
| 2.6 | Elect Director Homma, Yo | Mgmt | For | For | For |
| 2.7 | Elect Director Joseph Kenneth Keller | Mgmt | For | For | For |
| 2.8 | Elect Director Ueno, Shizuko | Mgmt | For | For | For |
| 2.9 | Elect Director Watanabe, Akihiro | Mgmt | For | For | For |
| 2.10 | Elect Director Kinoshita, Reiko | Mgmt | For | For | For |
| 3.1 | Appoint Statutory Auditor Yokoyama, Terumichi | Mgmt | For | For | For |
| 3.2 | Appoint Statutory Auditor Watanabe, Masako | Mgmt | For | For | For |

## Fujitsu Ltd.

**Meeting Date:** 06/23/2025 **Country:** Japan **Ticker:** 6702
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J15708159

**Shares Voted:** 35,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Furuta, Hidenori | Mgmt | For | For | For |
| 1.2 | Elect Director Tokita, Takahito | Mgmt | For | For | For |
| 1.3 | Elect Director Isobe, Takeshi | Mgmt | For | For | For |
| 1.4 | Elect Director Hiramatsu, Hiroki | Mgmt | For | For | For |
| 1.5 | Elect Director Kojo, Yoshiko | Mgmt | For | For | For |
| 1.6 | Elect Director Sasae, Kenichiro | Mgmt | For | For | For |
| 1.7 | Elect Director Byron Gill | Mgmt | For | For | For |
| 1.8 | Elect Director Hirano, Takuya | Mgmt | For | For | For |
| 1.9 | Elect Director Kobayashi, Izumi | Mgmt | For | For | For |
| 2 | Appoint Statutory Auditor Yuasa, Kazuo | Mgmt | For | For | For |

## Hitachi Construction Machinery Co., Ltd.

**Meeting Date:** 06/23/2025 **Country:** Japan **Ticker:** 6305
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J20244109

## Hitachi Construction Machinery Co., Ltd.

**Shares Voted:** 800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Ito, Masaaki | Mgmt | For | For | For |
| 1.2 | Elect Director Oka, Toshiko | Mgmt | For | For | For |
| 1.3 | Elect Director Okuhara, Kazushige | Mgmt | For | For | For |
| 1.4 | Elect Director Kikuchi, Kiyomi | Mgmt | For | For | For |
| 1.5 | Elect Director Joseph P. Schmelzeis, Jr | Mgmt | For | For | For |
| 1.6 | Elect Director Fujisawa, Takeshi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * The board after this meeting will not be majority independent and this outside director nominee lacks independence.* | | | | |
| 1.7 | Elect Director Moe, Hidemi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * The board after this meeting will not be majority independent and this outside director nominee lacks independence.* | | | | |
| 1.8 | Elect Director Shiojima, Keiichiro | Mgmt | For | For | For |
| 1.9 | Elect Director Senzaki, Masafumi | Mgmt | For | For | For |
| 1.10 | Elect Director Hirano, Kotaro | Mgmt | For | For | For |

## Kingfisher plc

**Meeting Date:** 06/23/2025 **Country:** United Kingdom **Ticker:** KGF

**Record Date:** 06/19/2025 **Meeting Type:** Annual

**Primary Security ID:** G5256E441

**Shares Voted:** 5,237

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Remuneration Policy | Mgmt | For | For | For |
| 4 | Approve Final Dividend | Mgmt | For | For | For |
| 5 | Elect Ian McLeod as Director | Mgmt | For | For | For |
| 6 | Elect Bhavesh Mistry as Director | Mgmt | For | For | For |
| 7 | Elect Lucinda Riches as Director | Mgmt | For | For | For |

## Kingfisher plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Re-elect Claudia Arney as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Claudia Arney, Jeffrey (Jeff) Carr, Sophie Gasperment and William (Bill) Lennie is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 9 | Re-elect Jeff Carr as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Claudia Arney, Jeffrey (Jeff) Carr, Sophie Gasperment and William (Bill) Lennie is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 10 | Re-elect Thierry Garnier as Director | Mgmt | For | For | For |
| 11 | Re-elect Sophie Gasperment as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Claudia Arney, Jeffrey (Jeff) Carr, Sophie Gasperment and William (Bill) Lennie is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 12 | Re-elect Bill Lennie as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Claudia Arney, Jeffrey (Jeff) Carr, Sophie Gasperment and William (Bill) Lennie is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.* | | | | |
| 13 | Reappoint Deloitte LLP as Auditors | Mgmt | For | For | For |
| 14 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 15 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 16 | Authorise Issue of Equity | Mgmt | For | For | For |
| 17 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 19 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 20 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## MS&AD Insurance Group Holdings, Inc.

**Meeting Date:** 06/23/2025 **Country:** Japan **Ticker:** 8725

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J4687C105

# MS&AD Insurance Group Holdings, Inc.

**Shares Voted:** 6,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 72.5 | Mgmt | For | For | For |
| 2 | Amend Articles to Abolish Board Structure with Statutory Auditors - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Indemnify Directors | Mgmt | For | For | For |
| 3.1 | Elect Director Hara, Noriyuki | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's capital misallocation.* | | | | |
| 3.2 | Elect Director Kanasugi, Yasuzo | Mgmt | For | For | For |
| 3.3 | Elect Director Funabiki, Shinichiro | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's capital misallocation.* | | | | |
| 3.4 | Elect Director Kudo, Shigeo | Mgmt | For | For | For |
| 3.5 | Elect Director Niiro, Keisuke | Mgmt | For | For | For |
| 3.6 | Elect Director Tobimatsu, Junichi | Mgmt | For | For | For |
| 3.7 | Elect Director Rochelle Kopp | Mgmt | For | For | For |
| 3.8 | Elect Director Ishiwata, Akemi | Mgmt | For | For | For |
| 3.9 | Elect Director Suzuki, Jun | Mgmt | For | For | For |
| 3.10 | Elect Director Okajima, Atsuko | Mgmt | For | For | For |
| 4.1 | Elect Director and Audit Committee Member Kawatsu, Hideki | Mgmt | For | For | For |
| 4.2 | Elect Director and Audit Committee Member Kunii, Taisei | Mgmt | For | For | For |
| 4.3 | Elect Director and Audit Committee Member Murayama, Yukari | Mgmt | For | For | For |
| 5.1 | Elect Alternate Director and Audit Committee Member Hayashi, Ryoichi | Mgmt | For | For | For |
| 5.2 | Elect Alternate Director and Audit Committee Member Chiya, Eizo | Mgmt | For | For | For |
| 6 | Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | Mgmt | For | For | For |

## MS&AD Insurance Group Holdings, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | Approve Compensation Ceiling for Directors Who Are Audit Committee Members | Mgmt | For | For | For |
| 8 | Approve Restricted Stock Plan | Mgmt | For | For | For |

## Panasonic Holdings Corp.

**Meeting Date:** 06/23/2025 **Country:** Japan **Ticker:** 6752
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J6354Y104

**Shares Voted:** 11,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Articles to Amend Provisions on Number of Directors - Amend Provisions on Number of Statutory Auditors | Mgmt | For | For | For |
| 2.1 | Elect Director Kusumi, Yuki | Mgmt | For | For | For |
| 2.2 | Elect Director Homma, Tetsuro | Mgmt | For | For | For |
| 2.3 | Elect Director Shotoku, Ayako | Mgmt | For | For | For |
| 2.4 | Elect Director Matsui, Shinobu | Mgmt | For | For | For |
| 2.5 | Elect Director Nishiyama, Keita | Mgmt | For | For | For |
| 2.6 | Elect Director Sawada, Michitaka | Mgmt | For | For | For |
| 2.7 | Elect Director Shigetomi, Ryusuke | Mgmt | For | For | For |
| 2.8 | Elect Director Tamaoki, Hajime | Mgmt | For | For | For |
| 2.9 | Elect Director Sumida, Kazuyo | Mgmt | For | For | For |
| 2.10 | Elect Director Waniko, Akira | Mgmt | For | For | For |
| 2.11 | Elect Director Matsuo, Yutaka | Mgmt | For | For | For |
| 2.12 | Elect Director Nakamura, Kuniharu | Mgmt | For | For | For |
| 2.13 | Elect Director Seto, Junko | Mgmt | For | For | For |
| 3 | Approve Compensation Ceiling for Directors | Mgmt | For | For | For |

## Sompo Holdings, Inc.

**Meeting Date:** 06/23/2025 **Country:** Japan **Ticker:** 8630
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J7621A101

# Sompo Holdings, Inc.

**Shares Voted:** 7,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 76 | Mgmt | For | For | For |
| 2.1 | Elect Director Okumura, Mikio | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's capital misallocation.* | | | | |
| 2.2 | Elect Director Hamada, Masahiro | Mgmt | For | For | For |
| 2.3 | Elect Director Hara, Shinichi | Mgmt | For | For | For |
| 2.4 | Elect Director Scott Trevor Davis | Mgmt | For | For | For |
| 2.5 | Elect Director Endo, Isao | Mgmt | For | For | For |
| 2.6 | Elect Director Higashi, Kazuhiro | Mgmt | For | For | For |
| 2.7 | Elect Director Shibata, Misuzu | Mgmt | For | For | For |
| 2.8 | Elect Director Nawa, Takashi | Mgmt | For | For | For |
| 2.9 | Elect Director Yamada, Meyumi | Mgmt | For | For | For |
| 2.10 | Elect Director Waga, Masayuki | Mgmt | For | For | For |
| 2.11 | Elect Director Kajikawa, Toru | Mgmt | For | For | For |
| 2.12 | Elect Director Kawauchi, Yuji | Mgmt | For | For | For |
| 2.13 | Elect Director Imamura, Shinobu | Mgmt | For | For | For |
| 3 | Amend Articles to Change Company Name | SH | Against | Against | Against |
| 4 | Amend Articles to Add Provision on Business Transparency, Fairness, and Appropriateness | SH | Against | Against | Against |
| 5 | Amend Articles to Change Location of Head Office | SH | Against | Against | Against |
| 6 | Amend Articles to Require Two-Thirds Majority Outsider Board | SH | Against | Against | Against |
| 7 | Amend Articles to Limit Total Tenure of Directors to Five Terms | SH | Against | Against | Against |
| 8 | Amend Articles to Separate Chairman of the Board and CEO, and Appoint Outside Director as Board Chair | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is recommended because: * The addition of the language to the articles will add credence to the company that it will have a better governance structure as the roles of board chair and chief executive are separate.* | | | | |

## Sompo Holdings, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 9 | Amend Articles to Remove Provisions on Director and Executive Officer Indemnification | SH | Against | Against | Against |
| 10 | Amend Articles to Require Shareholder Approval for Portion of Compensation for Directors and Executive Officers Exceeding JPY 100 Million | SH | Against | Against | Against |
| 11 | Amend Articles to Limit Total Tenure of External Audit Firm to Five Terms | SH | Against | Against | Against |

## Tokio Marine Holdings, Inc.

**Meeting Date:** 06/23/2025 **Country:** Japan **Ticker:** 8766

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J86298106

**Shares Voted:** 25,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 91 | Mgmt | For | For | For |
| 2.1 | Elect Director Komiya, Satoru | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's capital misallocation.* | | | | |
| 2.2 | Elect Director Okada, Kenji | Mgmt | For | For | For |
| 2.3 | Elect Director Yamamoto, Kichiichiro | Mgmt | For | For | For |
| 2.4 | Elect Director Fujita, Keiko | Mgmt | For | For | For |
| 2.5 | Elect Director Shirota, Hiroaki | Mgmt | For | For | For |
| 2.6 | Elect Director Mitachi, Takashi | Mgmt | For | For | For |
| 2.7 | Elect Director Endo, Nobuhiro | Mgmt | For | For | For |
| 2.8 | Elect Director Katanozaka, Shinya | Mgmt | For | For | For |
| 2.9 | Elect Director Osono, Emi | Mgmt | For | For | For |
| 2.10 | Elect Director Shindo, Kosei | Mgmt | For | For | For |
| 2.11 | Elect Director Robert Alan Feldman | Mgmt | For | For | For |
| 2.12 | Elect Director Matsuyama, Haruka | Mgmt | For | For | For |
| 2.13 | Elect Director Koike, Masahiro | Mgmt | For | For | For |

## Core & Main, Inc.

**Meeting Date:** 06/24/2025 **Country:** USA **Ticker:** CNM
**Record Date:** 04/28/2025 **Meeting Type:** Annual
**Primary Security ID:** 21874C102

**Shares Voted:** 3,928

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Dennis G. Gipson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Dennis Gipson given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director James D. Hope | Mgmt | For | For | For |
| 1.3 | Elect Director Mark R. Witkowski | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## DISCO Corp.

**Meeting Date:** 06/24/2025 **Country:** Japan **Ticker:** 6146
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J12327102

**Shares Voted:** 1,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 289 | Mgmt | For | For | For |
| 2.1 | Elect Director Sekiya, Kazuma | Mgmt | For | For | For |
| 2.2 | Elect Director Yoshinaga, Noboru | Mgmt | For | For | For |
| 2.3 | Elect Director Tamura, Takao | Mgmt | For | For | For |
| 2.4 | Elect Director Tokimaru, Kazuyoshi | Mgmt | For | For | For |
| 2.5 | Elect Director Oki, Noriko | Mgmt | For | For | For |
| 2.6 | Elect Director Matsuo, Akiko | Mgmt | For | For | For |
| 2.7 | Elect Director Kobayashi, Etsuko | Mgmt | For | For | For |
| 2.8 | Elect Director Christina L. Ahmadjian | Mgmt | For | For | For |
| 2.9 | Elect Director Murakami, Atsushi | Mgmt | For | For | For |

## DoorDash, Inc.

**Meeting Date:** 06/24/2025 **Country:** USA **Ticker:** DASH
**Record Date:** 04/25/2025 **Meeting Type:** Annual
**Primary Security ID:** 25809K105

**Shares Voted:** 2,625

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Jeffrey Blackburn | Mgmt | For | For | For |
| 1b | Elect Director L. John Doerr | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: - A vote AGAINST Governance Committee members L. John Doerr and Diego Piacentini is warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. - A vote AGAINST Andy Fang is warranted as his ownership of supervoting shares as part of a voting agreement provides him with voting power control of the company. - A vote AGAINST Governance Committee chair L. John Doerr is further warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. - A vote FOR the remaining director nominee is warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Andy Fang | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: - A vote AGAINST Governance Committee members L. John Doerr and Diego Piacentini is warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. - A vote AGAINST Andy Fang is warranted as his ownership of supervoting shares as part of a voting agreement provides him with voting power control of the company. - A vote AGAINST Governance Committee chair L. John Doerr is further warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. - A vote FOR the remaining director nominee is warranted.* | | | | |
| 1d | Elect Director Diego Piacentini | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: - A vote AGAINST Governance Committee members L. John Doerr and Diego Piacentini is warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. - A vote AGAINST Andy Fang is warranted as his ownership of supervoting shares as part of a voting agreement provides him with voting power control of the company. - A vote AGAINST Governance Committee chair L. John Doerr is further warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. - A vote FOR the remaining director nominee is warranted.This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company has not adopted sufficient risk mitigators, such as a clawback policy, CEO stock ownership guidelines, and stock holding period requirements.* | | | | |
| 4 | Amend Certificate of Incorporation to Reflect Certain Delaware Law Provisions Regarding Officer Exculpation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. The company is controlled and decisions regarding the company's response to shareholder litigation would be made by a board that lacks accountability to public shareholders.* | | | | |

## Hydro One Limited

**Meeting Date:** 06/24/2025 **Country:** Canada **Ticker:** H
**Record Date:** 04/28/2025 **Meeting Type:** Annual/Special
**Primary Security ID:** 448811208

## Hydro One Limited

**Shares Voted:** 43,259

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Decrease in the Minimum Number of Directors from Ten to Eight | Mgmt | For | For | For |
| 2A | Elect Director David Hay | Mgmt | For | For | For |
| 2B | Elect Director David Lebeter | Mgmt | For | For | For |
| 2C | Elect Director Stacey Mowbray | Mgmt | For | For | For |
| 2D | Elect Director Mitch Panciuk | Mgmt | For | For | For |
| 2E | Elect Director Mark Podlasly | Mgmt | For | For | For |
| 2F | Elect Director Helga Reidel | Mgmt | For | For | For |
| 2G | Elect Director Melissa Sonberg | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Susan Wolburgh Jenah, Melissa Sonberg and Brian Vaasjo for lack of diversity on the board. Vote FOR the remaining nominees.* | | | | |
| 2H | Elect Director Brian Vaasjo | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Susan Wolburgh Jenah, Melissa Sonberg and Brian Vaasjo for lack of diversity on the board. Vote FOR the remaining nominees.* | | | | |
| 2I | Elect Director Susan Wolburgh Jenah | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: Vote WITHHOLD for incumbent nominating committee members Susan Wolburgh Jenah, Melissa Sonberg and Brian Vaasjo for lack of diversity on the board. Vote FOR the remaining nominees.* | | | | |
| 3 | Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 4 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | For |

## Japan Airlines Co., Ltd.

**Meeting Date:** 06/24/2025 **Country:** Japan **Ticker:** 9201
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J25979121

**Shares Voted:** 1,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 46 | Mgmt | For | For | For |
| 2 | Amend Articles to Remove Provisions on Non-Common Shares - Create Bond-type Class Shares | Mgmt | For | For | For |
| 3.1 | Elect Director Akasaka, Yuji | Mgmt | For | For | For |
| 3.2 | Elect Director Tottori, Mitsuko | Mgmt | For | For | For |

## Japan Airlines Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.3 | Elect Director Saito, Yuji | Mgmt | For | For | For |
| 3.4 | Elect Director Aoki, Noriyuki | Mgmt | For | For | For |
| 3.5 | Elect Director Kashiwagi, Yoriyuki | Mgmt | For | For | For |
| 3.6 | Elect Director Nakagawa, Yukio | Mgmt | For | For | For |
| 3.7 | Elect Director Yanagi, Hiroyuki | Mgmt | For | For | For |
| 3.8 | Elect Director Mitsuya, Yuko | Mgmt | For | For | For |
| 3.9 | Elect Director Komoda, Masanobu | Mgmt | For | For | For |
| 4 | Appoint Statutory Auditor Tamura, Ryo | Mgmt | For | For | For |
| 5 | Amend Articles to Prohibit Dispatch of Employees and Executives to Listed Subsidiaries and Affiliated Companies | SH | Against | Against | Against |
| 6 | Amend Articles to Disclose Agreements, if any, to Exercise Voting Rights in Cooperation with Other Parties | SH | Against | Against | Against |

## Japan Post Bank Co., Ltd.

**Meeting Date:** 06/24/2025 **Country:** Japan **Ticker:** 7182

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J2800C101

**Shares Voted:** 7,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kasama, Takayuki | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's unfavorable ROE performance. * The nominee appears to be considered accountable for misconducts concerning improper use of customer information of Japan Post Bank to promote products of Japan Post Insurance.* | | | | |
| 1.2 | Elect Director Yano, Harumi | Mgmt | For | For | For |
| 1.3 | Elect Director Ogata, Kenji | Mgmt | For | For | For |
| 1.4 | Elect Director Negishi, Kazuyuki | Mgmt | For | For | For |
| 1.5 | Elect Director Ichiki, Miho | Mgmt | For | For | For |
| 1.6 | Elect Director Kaiwa, Makoto | Mgmt | For | For | For |
| 1.7 | Elect Director Kawamura, Hiroshi | Mgmt | For | For | For |
| 1.8 | Elect Director Yamamoto, Kenzo | Mgmt | For | For | For |

## Japan Post Bank Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.9 | Elect Director Nakazawa, Keiji | Mgmt | For | For | For |
| 1.10 | Elect Director Sato, Atsuko | Mgmt | For | For | For |
| 1.11 | Elect Director Amano, Reiko | Mgmt | For | For | For |
| 1.12 | Elect Director Kato, Akane | Mgmt | For | For | For |
| 1.13 | Elect Director Mori, Shigeki | Mgmt | For | For | For |
| 1.14 | Elect Director Moro, Junko | Mgmt | For | For | For |

## Kikkoman Corp.

**Meeting Date:** 06/24/2025 **Country:** Japan **Ticker:** 2801
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J32620106

**Shares Voted:** 3,700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 15 | Mgmt | For | For | For |
| 2.1 | Elect Director Mogi, Yuzaburo | Mgmt | For | For | For |
| 2.2 | Elect Director Horikiri, Noriaki | Mgmt | For | For | For |
| 2.3 | Elect Director Nakano, Shozaburo | Mgmt | For | For | For |
| 2.4 | Elect Director Mogi, Osamu | Mgmt | For | For | For |
| 2.5 | Elect Director Shimada, Masanao | Mgmt | For | For | For |
| 2.6 | Elect Director Matsuyama, Asahi | Mgmt | For | For | For |
| 2.7 | Elect Director Fukui, Toshihiko | Mgmt | For | For | For |
| 2.8 | Elect Director Inokuchi, Takeo | Mgmt | For | For | For |
| 2.9 | Elect Director Iino, Masako | Mgmt | For | For | For |
| 2.10 | Elect Director Sugiyama, Shinsuke | Mgmt | For | For | For |
| 2.11 | Elect Director Endo, Nobuhiro | Mgmt | For | For | For |
| 2.12 | Elect Director Arthur M. Mitchell | Mgmt | For | For | For |
| 2.13 | Elect Director Kuniya, Hiroko | Mgmt | For | For | For |
| 3.1 | Appoint Statutory Auditor Fukasawa, Haruhiko | Mgmt | For | For | For |
| 3.2 | Appoint Statutory Auditor Miyazaki, Yuko | Mgmt | For | For | For |
| 4 | Appoint Alternate Statutory Auditor Kambe, Kenichi | Mgmt | For | For | For |

## Kikkoman Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Appoint KPMG AZSA LLC as New External Audit Firm | Mgmt | For | For | For |
| 6 | Approve Compensation Ceilings for Directors and Statutory Auditors | Mgmt | For | For | For |
| 7 | Approve Trust-Type Equity Compensation Plan | Mgmt | For | For | For |

## Mastercard Incorporated

**Meeting Date:** 06/24/2025 **Country:** USA **Ticker:** MA

**Record Date:** 04/25/2025 **Meeting Type:** Annual

**Primary Security ID:** 57636Q104

**Shares Voted:** 6,067

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Merit E. Janow | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Candido Bracher | Mgmt | For | For | For |
| 1c | Elect Director Richard K. Davis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1d | Elect Director Julius Genachowski | Mgmt | For | For | For |
| 1e | Elect Director Choon Phong Goh | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1f | Elect Director Oki Matsumoto | Mgmt | For | For | For |
| 1g | Elect Director Michael Miebach | Mgmt | For | For | For |
| 1h | Elect Director Youngme Moon | Mgmt | For | For | For |
| 1i | Elect Director Rima Qureshi | Mgmt | For | For | For |
| 1j | Elect Director Gabrielle Sulzberger | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1k | Elect Director Harit Talwar | Mgmt | For | For | For |
| 1l | Elect Director Lance Uggla | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## Mastercard Incorporated

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Amend Certificate of Incorporation to Limit the Liability of Officers | Mgmt | For | For | For |
| 5 | Amend Articles of Incorporation to Remove Industry Director Concept | Mgmt | For | For | For |
| 6 | Amend Certificate of Incorporation | Mgmt | For | For | For |
| 7 | Oversee and Report on a Racial Equity Audit | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. While Mastercard has made progress in its diversity, equity, and inclusion efforts, a third-party racial equity audit would enhance transparency and help identify opportunities for improvement supporting the company's long-term commitment to building an inclusive and sustainable digital economy.* | | | | |
| 8 | Report on Discrimination Risks of Affirmative Action Initiatives | SH | Against | Against | Against |

## Mitsui Chemicals, Inc.

**Meeting Date:** 06/24/2025 **Country:** Japan **Ticker:** 4183

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J4466L136

**Shares Voted:** 800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 75 | Mgmt | For | For | For |
| 2.1 | Elect Director Tannowa, Tsutomu | Mgmt | For | For | For |
| 2.2 | Elect Director Hashimoto, Osamu | Mgmt | For | For | For |
| 2.3 | Elect Director Ando, Yoshinori | Mgmt | For | For | For |
| 2.4 | Elect Director Hirahara, Akio | Mgmt | For | For | For |
| 2.5 | Elect Director Ichimura, Satoshi | Mgmt | For | For | For |
| 2.6 | Elect Director Mabuchi, Akira | Mgmt | For | For | For |
| 2.7 | Elect Director Mimura, Takayoshi | Mgmt | For | For | For |
| 2.8 | Elect Director Kihara, Tami | Mgmt | For | For | For |
| 3 | Appoint Statutory Auditor Kikuchi, Shin | Mgmt | For | For | For |

# Mizuho Financial Group, Inc.

**Meeting Date:** 06/24/2025 **Country:** Japan **Ticker:** 8411
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J4599L102

**Shares Voted:** 12,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kobayashi, Yoshimitsu | Mgmt | For | For | For |
| 1.2 | Elect Director Tsukioka, Takashi | Mgmt | For | For | For |
| 1.3 | Elect Director Ono, Kotaro | Mgmt | For | For | For |
| 1.4 | Elect Director Shinohara, Hiromichi | Mgmt | For | For | For |
| 1.5 | Elect Director Noda, Yumiko | Mgmt | For | For | For |
| 1.6 | Elect Director Uchida, Takakazu | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: - The board after this meeting will not be majority independent and this outside director nominee lacks independence.* | | | | |
| 1.7 | Elect Director Tezuka, Masahiko | Mgmt | For | For | For |
| 1.8 | Elect Director Ikuno, Yuki | Mgmt | For | For | For |
| 1.9 | Elect Director Imai, Seiji | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.* | | | | |
| 1.10 | Elect Director Hirama, Hisaaki | Mgmt | For | For | For |
| 1.11 | Elect Director Kihara, Masahiro | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.* | | | | |
| 1.12 | Elect Director Take, Hidekatsu | Mgmt | For | For | For |
| 1.13 | Elect Director Kanazawa, Mitsuhiro | Mgmt | For | For | For |
| 1.14 | Elect Director Yonezawa, Takefumi | Mgmt | For | For | For |
| 2 | Amend Articles to Add Provision on Disclosure of Financial Risk Audit by Audit Committee | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is recommended because: - Disclosing information on how climate-related risks and opportunities are factored into the annual audit report would benefit shareholders and provide transparency regarding the company's risk control systems, especially given the climate risk and other environmental impacts of the company's current strategy, as well as slow progress towards stated goals.* | | | | |

## Mizuho Financial Group, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Amend Articles to Add Provision on Assessment of Clients' Climate Change Transition Plans | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is recommended because: - Enhanced disclosure of strategies and reduction targets aimed to limit the company's exposure to fossil fuels would further bolster the company's current commitments to net zero activities. Adoption of the resolution would more strongly align the company's net zero goals and its policies and actions, and provide shareholders with a better understanding of the company's management and oversight of climate change-related risks, particularly with its climate transition plan.* | | | | |

## NIPPON STEEL CORP.

**Meeting Date:** 06/24/2025 **Country:** Japan **Ticker:** 5401

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J55678106

**Shares Voted:** 4,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 80 | Mgmt | For | For | For |
| 2.1 | Elect Director Hashimoto, Eiji | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this nominee is warranted because: * The nominee is a top executive at the company, and the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.* | | | | |
| 2.2 | Elect Director Imai, Tadashi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this nominee is warranted because: * The nominee is a top executive at the company, and the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.* | | | | |
| 2.3 | Elect Director Mori, Takahiro | Mgmt | For | For | For |
| 2.4 | Elect Director Sato, Naoki | Mgmt | For | For | For |
| 2.5 | Elect Director Hirose, Takashi | Mgmt | For | For | For |
| 2.6 | Elect Director Funakoshi, Hirofumi | Mgmt | For | For | For |
| 2.7 | Elect Director Minato, Hiroyuki | Mgmt | For | For | For |
| 2.8 | Elect Director Fujita, Nobuhiro | Mgmt | For | For | For |
| 2.9 | Elect Director Tomita, Tetsuro | Mgmt | For | For | For |
| 2.10 | Elect Director Urano, Kuniko | Mgmt | For | For | For |
| 3 | Approve Trust-Type Equity Compensation Plan | Mgmt | For | For | For |
| 4 | Amend Articles to Add Provision on Subsidiary Management | SH | Against | Against | Against |
| 5 | Approve Restricted Stock Plan | SH | Against | Against | Against |

## NIPPON STEEL CORP.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | Introduce Clawback Provision for Representative Directors' Performance-based Compensation Scheme | SH | Against | Against | Against |

## Nissan Motor Co., Ltd.

**Meeting Date:** 06/24/2025 **Country:** Japan **Ticker:** 7201

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J57160129

**Shares Voted:** 13,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Articles to Amend Business Lines | Mgmt | For | For | For |
| 2.1 | Elect Director Kimura, Yasushi | Mgmt | For | For | For |
| 2.2 | Elect Director Bernard Delmas | Mgmt | For | For | For |
| 2.3 | Elect Director Ihara, Keiko | Mgmt | For | For | For |
| 2.4 | Elect Director Nagai, Moto | Mgmt | For | For | For |
| 2.5 | Elect Director Andrew House | Mgmt | For | For | For |
| 2.6 | Elect Director Brenda Harvey | Mgmt | For | For | For |
| 2.7 | Elect Director Asada, Teruo | Mgmt | For | For | For |
| 2.8 | Elect Director Tokuno, Mariko | Mgmt | For | For | For |
| 2.9 | Elect Director Valerie Landon | Mgmt | For | For | For |
| 2.10 | Elect Director Timothy Ryan | Mgmt | For | For | For |
| 2.11 | Elect Director Ivan Espinosa | Mgmt | For | For | For |
| 2.12 | Elect Director Akashi, Eiichi | Mgmt | For | For | For |
| 3 | Amend Articles to Disclose Company's Review regarding Management of Listed Subsidiaries | SH | Against | Against | Against |
| 4 | Amend Articles to Disclose Company's Review regarding Management of Listed Subsidiaries which Faces Delisting Risk | SH | Against | Against | Against |
| 5 | Amend Articles to Establish New Post to Ensure Appropriate Shareholder Meetings | SH | Against | Against | Against |
| 6 | Amend Articles to Add Provision on Stock Price Linked Director Compensation | SH | Against | Against | Against |

## Nissan Motor Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 7 | Approve Alternate Final Dividend of JPY 20 per Share | SH | Against | Against | Against |

## Nomura Holdings, Inc.

**Meeting Date:** 06/24/2025 **Country:** Japan **Ticker:** 8604
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J58646100

**Shares Voted:** 14,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Nagai, Koji | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this nominee is warranted because: * Given a series of compliance concerns, support for the reappointment of Nagai does not appear appropriate at this time.* | | | | |
| 1.2 | Elect Director Okuda, Kentaro | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this nominee is warranted because: * Given a series of compliance concerns, support for the reappointment of Okuda does not appear appropriate at this time.* | | | | |
| 1.3 | Elect Director Nakajima, Yutaka | Mgmt | For | For | For |
| 1.4 | Elect Director Ogawa, Shoji | Mgmt | For | For | For |
| 1.5 | Elect Director Victor Chu | Mgmt | For | For | For |
| 1.6 | Elect Director J. Christopher Giancarlo | Mgmt | For | For | For |
| 1.7 | Elect Director Patricia Mosser | Mgmt | For | For | For |
| 1.8 | Elect Director Takahara, Takahisa | Mgmt | For | For | For |
| 1.9 | Elect Director Ishiguro, Miyuki | Mgmt | For | For | For |
| 1.10 | Elect Director Ishizuka, Masahiro | Mgmt | For | For | For |
| 1.11 | Elect Director Oshima, Taku | Mgmt | For | For | For |
| 1.12 | Elect Director Nellie Liang | Mgmt | For | For | For |
| 2 | Amend Articles to Change Company Name | SH | Against | Against | Against |

## Okta, Inc.

**Meeting Date:** 06/24/2025 **Country:** USA **Ticker:** OKTA
**Record Date:** 04/28/2025 **Meeting Type:** Annual
**Primary Security ID:** 679295105

## Okta, Inc.

**Shares Voted:** 749

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Jeff Epstein | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Jeff Epstein for: - failing to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights; and - maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director J. Frederic Kerrest | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |

## OMRON Corp.

**Meeting Date:** 06/24/2025 **Country:** Japan **Ticker:** 6645

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J61374120

**Shares Voted:** 1,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 52 | Mgmt | For | For | For |
| 2 | Amend Articles to Allow Virtual Only Shareholder Meetings | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: - Virtual only meetings may impact shareholders' ability to hold directors accountable, and may hinder meaningful exchanges between directors, management, and shareholders.* | | | | |
| 3.1 | Elect Director Yamada, Yoshihito | Mgmt | For | For | For |
| 3.2 | Elect Director Tsujinaga, Junta | Mgmt | For | For | For |
| 3.3 | Elect Director Miyata, Kiichiro | Mgmt | For | For | For |
| 3.4 | Elect Director Tomita, Masahiko | Mgmt | For | For | For |
| 3.5 | Elect Director Yukumoto, Shizuto | Mgmt | For | For | For |
| 3.6 | Elect Director Kamigama, Takehiro | Mgmt | For | For | For |
| 3.7 | Elect Director Kobayashi, Izumi | Mgmt | For | For | For |
| 3.8 | Elect Director Suzuki, Yoshihisa | Mgmt | For | For | For |

## OMRON Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.1 | Appoint Statutory Auditor Iwasa, Hiroto | Mgmt | For | For | For |
| 4.2 | Appoint Statutory Auditor Ichige, Yumiko | Mgmt | For | For | For |
| 5 | Appoint Alternate Statutory Auditor Watanabe, Toru | Mgmt | For | For | For |
| 6 | Approve Performance-Based Cash Compensation Ceiling for Directors | Mgmt | For | For | For |
| 7 | Approve Trust-Type Equity Compensation Plan | Mgmt | For | For | For |

## Ricoh Co., Ltd.

**Meeting Date:** 06/24/2025 **Country:** Japan **Ticker:** 7752

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J64683105

**Shares Voted:** 2,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 19 | Mgmt | For | For | For |
| 2.1 | Elect Director Yamashita, Yoshinori | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's unfavorable ROE performance.* | | | | |
| 2.2 | Elect Director Oyama, Akira | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's unfavorable ROE performance.* | | | | |
| 2.3 | Elect Director Kawaguchi, Takashi | Mgmt | For | For | For |
| 2.4 | Elect Director Yoko, Keisuke | Mgmt | For | For | For |
| 2.5 | Elect Director Tani, Sadafumi | Mgmt | For | For | For |
| 2.6 | Elect Director Ishimura, Kazuhiko | Mgmt | For | For | For |
| 2.7 | Elect Director Ishiguro, Shigenao | Mgmt | For | For | For |
| 2.8 | Elect Director Takeda, Yoko | Mgmt | For | For | For |
| 3.1 | Appoint Statutory Auditor Sato, Shinji | Mgmt | For | For | For |
| 3.2 | Appoint Statutory Auditor Ota, Yo | Mgmt | For | For | For |
| 4 | Approve Compensation Ceiling for Directors | Mgmt | For | For | For |

## Ricoh Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Approve Compensation Ceiling for Statutory Auditors | Mgmt | For | For | For |
| 6 | Approve Annual Bonus | Mgmt | For | For | For |

## SCSK Corp.

**Meeting Date:** 06/24/2025 **Country:** Japan **Ticker:** 9719
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J70081104

**Shares Voted:** 1,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Articles to Amend Business Lines | Mgmt | For | For | For |
| 2.1 | Elect Director Nakajima, Masaki | Mgmt | For | For | For |
| 2.2 | Elect Director Toma, Takaaki | Mgmt | For | For | For |
| 2.3 | Elect Director Takeshita, Takafumi | Mgmt | For | For | For |
| 2.4 | Elect Director Kato, Shinichi | Mgmt | For | For | For |
| 2.5 | Elect Director Kubo, Tetsuya | Mgmt | For | For | For |
| 2.6 | Elect Director Hirata, Sadayo | Mgmt | For | For | For |
| 2.7 | Elect Director Yamana, Shoei | Mgmt | For | For | For |
| 3.1 | Elect Director and Audit Committee Member Jitsuno, Hiromichi | Mgmt | For | For | For |
| 3.2 | Elect Director and Audit Committee Member Matsuishi, Hidetaka | Mgmt | For | For | For |
| 3.3 | Elect Director and Audit Committee Member Waseda, Yumiko | Mgmt | For | For | For |
| 4 | Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members and Restricted Stock Plan | Mgmt | For | For | For |

## Sony Group Corp.

**Meeting Date:** 06/24/2025 **Country:** Japan **Ticker:** 6758
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J76379106

## Sony Group Corp.

**Shares Voted:** 78,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Accounting Transfers | Mgmt | For | For | For |
| 2.1 | Elect Director Yoshida, Kenichiro | Mgmt | For | For | For |
| 2.2 | Elect Director Totoki, Hiroki | Mgmt | For | For | For |
| 2.3 | Elect Director Wendy Becker | Mgmt | For | For | For |
| 2.4 | Elect Director Kishigami, Keiko | Mgmt | For | For | For |
| 2.5 | Elect Director Joseph A. Kraft Jr | Mgmt | For | For | For |
| 2.6 | Elect Director Neil Hunt | Mgmt | For | For | For |
| 2.7 | Elect Director William Morrow | Mgmt | For | For | For |
| 2.8 | Elect Director Konomoto, Shingo | Mgmt | For | For | For |
| 2.9 | Elect Director Goto, Yoriko | Mgmt | For | For | For |
| 2.10 | Elect Director Nora Denzel | Mgmt | For | For | For |
| 2.11 | Elect Director Hyodo, Masayuki | Mgmt | For | For | For |
| 3 | Approve Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |

## TAISEI Corp.

**Meeting Date:** 06/24/2025 **Country:** Japan **Ticker:** 1801

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J79561148

**Shares Voted:** 800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 145 | Mgmt | For | For | For |
| 2.1 | Elect Director Tanaka, Shigeyoshi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.* | | | | |
| 2.2 | Elect Director Aikawa, Yoshiro | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.* | | | | |
| 2.3 | Elect Director Okada, Masahiko | Mgmt | For | For | For |
| 2.4 | Elect Director Shirakawa, Kenji | Mgmt | For | For | For |
| 2.5 | Elect Director Kasahara, Junichi | Mgmt | For | For | For |

## TAISEI Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.6 | Elect Director Yamaura, Mayuki | Mgmt | For | For | For |
| 2.7 | Elect Director Yoshino, Yuichiro | Mgmt | For | For | For |
| 2.8 | Elect Director Nishimura, Atsuko | Mgmt | For | For | For |
| 2.9 | Elect Director Otsuka, Norio | Mgmt | For | For | For |
| 2.10 | Elect Director Kokubu, Fumiya | Mgmt | For | For | For |
| 2.11 | Elect Director Kamijo, Tsutomu | Mgmt | For | For | For |
| 2.12 | Elect Director Koide, Hiroko | Mgmt | For | For | For |
| 3 | Appoint Statutory Auditor Ogata, Yoshimi | Mgmt | For | For | For |

## Terumo Corp.

**Meeting Date:** 06/24/2025 **Country:** Japan **Ticker:** 4543

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J83173104

**Shares Voted:** 10,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 13 | Mgmt | For | For | For |
| 2.1 | Elect Director Takagi, Toshiaki | Mgmt | For | For | For |
| 2.2 | Elect Director Samejima, Hikaru | Mgmt | For | For | For |
| 2.3 | Elect Director Osada, Toshihiko | Mgmt | For | For | For |
| 2.4 | Elect Director Kunimoto, Norimasa | Mgmt | For | For | For |
| 2.5 | Elect Director Nishi, Hidenori | Mgmt | For | For | For |
| 2.6 | Elect Director Ozawa, Keiya | Mgmt | For | For | For |
| 2.7 | Elect Director Kogiso, Mari | Mgmt | For | For | For |
| 3.1 | Elect Director and Audit Committee Member Shibazaki, Takanori | Mgmt | For | For | For |
| 3.2 | Elect Director and Audit Committee Member Uno, Soichiro | Mgmt | For | For | For |
| 3.3 | Elect Director and Audit Committee Member Hayashi, Keiko | Mgmt | For | For | For |
| 4.1 | Elect Alternate Director and Audit Committee Member Kosugi, Hiroaki | Mgmt | For | For | For |

## Terumo Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4.2 | Elect Alternate Director and Audit Committee Member Shirato, Asako | Mgmt | For | For | For |

## TIS, Inc. (Japan)

**Meeting Date:** 06/24/2025 **Country:** Japan **Ticker:** 3626
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J8T622102

**Shares Voted:** 12,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 36 | Mgmt | For | For | For |
| 2.1 | Elect Director Kuwano, Toru | Mgmt | For | For | For |
| 2.2 | Elect Director Okamoto, Yasushi | Mgmt | For | For | For |
| 2.3 | Elect Director Horiguchi, Shinichi | Mgmt | For | For | For |
| 2.4 | Elect Director Nakamura, Kiyotaka | Mgmt | For | For | For |
| 2.5 | Elect Director Hikida, Shuzo | Mgmt | For | For | For |
| 2.6 | Elect Director Makado, Akira | Mgmt | For | For | For |
| 2.7 | Elect Director Mizukoshi, Naoko | Mgmt | For | For | For |
| 2.8 | Elect Director Sunaga, Junko | Mgmt | For | For | For |
| 2.9 | Elect Director Furusawa, Mitsuhiro | Mgmt | For | For | For |

## TOTO Ltd.

**Meeting Date:** 06/24/2025 **Country:** Japan **Ticker:** 5332
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J90268103

**Shares Voted:** 800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kiyota, Noriaki | Mgmt | For | For | For |
| 1.2 | Elect Director Tamura, Shinya | Mgmt | For | For | For |
| 1.3 | Elect Director Hayashi, Ryosuke | Mgmt | For | For | For |

## TOTO Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.4 | Elect Director Taguchi, Tomoyuki | Mgmt | For | For | For |
| 1.5 | Elect Director Taketomi, Yojiro | Mgmt | For | For | For |
| 1.6 | Elect Director Kitazaki, Takehiko | Mgmt | For | For | For |
| 1.7 | Elect Director Takeuchi, Naomiki | Mgmt | For | For | For |
| 1.8 | Elect Director Tsuda, Junji | Mgmt | For | For | For |
| 1.9 | Elect Director Yamauchi, Shigenori | Mgmt | For | For | For |

## Acciona SA

**Meeting Date:** 06/25/2025 **Country:** Spain **Ticker:** ANA

**Record Date:** 06/20/2025 **Meeting Type:** Annual

**Primary Security ID:** E0008Z109

**Shares Voted:** 336

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Approve Consolidated and Standalone Financial Statements | Mgmt | For | For | For |
| 1.2 | Approve Consolidated and Standalone Management Reports | Mgmt | For | For | For |
| 1.3 | Approve Discharge of Board | Mgmt | For | For | For |
| 1.4 | Approve Non-Financial Information Statement | Mgmt | For | For | For |
| 1.5 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 1.6 | Renew Appointment of KPMG Auditores as Auditor | Mgmt | For | For | For |
| 2.1 | Reelect Sonia Dula as Director | Mgmt | For | For | For |
| 2.2 | Reelect Maite Arango Garcia-Urtiaga as Director | Mgmt | For | For | For |
| 2.3 | Reelect Carlo Clavarino as Director | Mgmt | For | For | For |
| 3 | Approve Remuneration Policy | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST this item is warranted because this new remuneration policy maintains current problematic practices, including: * Company's excessive contributions to executives' pension plans; and * Possible extraordinary contributions to executives' pension schemes. In addition, there is room for improvement regarding the disclosure over the annual variable bonus (metrics, weightings, performance targets).*

## Acciona SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Advisory Vote on Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this item is warranted because: * The chair/CEO's total realized pay is deemed excessive compared to peers and company performance. * The company contributions to the executive directors' pension scheme of 100 percent of salary are also deemed excessive. * The chair/CEO received a bonus of 358.8 percent of base salary and the board has not disclosed any performance outcome information.* | | | | |
| 5 | Authorize Company to Call EGM with 15 Days' Notice | Mgmt | For | For | For |
| 6 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |

## Asahi Kasei Corp.

**Meeting Date:** 06/25/2025 **Country:** Japan **Ticker:** 3407
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J0242P110

**Shares Voted:** 5,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kobori, Hideki | Mgmt | For | For | For |
| 1.2 | Elect Director Kudo, Koshiro | Mgmt | For | For | For |
| 1.3 | Elect Director Kuse, Kazushi | Mgmt | For | For | For |
| 1.4 | Elect Director Horie, Toshiyasu | Mgmt | For | For | For |
| 1.5 | Elect Director Kawase, Masatsugu | Mgmt | For | For | For |
| 1.6 | Elect Director Okamoto, Tsuyoshi | Mgmt | For | For | For |
| 1.7 | Elect Director Maeda, Yuko | Mgmt | For | For | For |
| 1.8 | Elect Director Matsuda, Chieko | Mgmt | For | For | For |
| 1.9 | Elect Director Yamashita, Yoshinori | Mgmt | For | For | For |
| 2.1 | Appoint Statutory Auditor Ideguchi, Hiroki | Mgmt | For | For | For |
| 2.2 | Appoint Statutory Auditor Mochizuki, Akemi | Mgmt | For | For | For |
| 3 | Approve Compensation Ceiling for Directors | Mgmt | For | For | For |

## BlackBerry Limited

**Meeting Date:** 06/25/2025 **Country:** Canada **Ticker:** BB
**Record Date:** 05/02/2025 **Meeting Type:** Annual/Special
**Primary Security ID:** 09228F103

## BlackBerry Limited

**Shares Voted:** 1,572

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Lisa Bahash | Mgmt | For | For | For |
| 1.2 | Elect Director Philip Brace | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Lisa Disbrow | Mgmt | For | For | For |
| 1.4 | Elect Director John J. Giamatteo | Mgmt | For | For | For |
| 1.5 | Elect Director Richard Lynch | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.6 | Elect Director Lori O'Neill | Mgmt | For | For | For |
| 1.7 | Elect Director Wayne Wouters | Mgmt | For | For | For |
| 2 | Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 5 | Amend Bylaws | SH | Against | Against | Against |

## Brother Industries, Ltd.

**Meeting Date:** 06/25/2025 **Country:** Japan **Ticker:** 6448
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** 114813108

**Shares Voted:** 1,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Koike, Toshikazu | Mgmt | For | For | For |
| 1.2 | Elect Director Ikeda, Kazufumi | Mgmt | For | For | For |
| 1.3 | Elect Director Ishiguro, Tadashi | Mgmt | For | For | For |
| 1.4 | Elect Director Kuwabara, Satoru | Mgmt | For | For | For |
| 1.5 | Elect Director Murakami, Taizo | Mgmt | For | For | For |
| 1.6 | Elect Director Takeuchi, Keisuke | Mgmt | For | For | For |

## Brother Industries, Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.7 | Elect Director Shirai, Aya | Mgmt | For | For | For |
| 1.8 | Elect Director Uchida, Kazunari | Mgmt | For | For | For |
| 1.9 | Elect Director Hidaka, Naoki | Mgmt | For | For | For |
| 1.10 | Elect Director Miyaki, Masahiko | Mgmt | For | For | For |
| 2 | Appoint Statutory Auditor Akamatsu, Ikuko | Mgmt | For | For | For |

## Central Japan Railway Co.

**Meeting Date:** 06/25/2025 **Country:** Japan **Ticker:** 9022

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J05523105

**Shares Voted:** 105,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 16 | Mgmt | For | For | For |
| 2.1 | Elect Director Kaneko, Shin | Mgmt | For | For | For |
| 2.2 | Elect Director Niwa, Shunsuke | Mgmt | For | For | For |
| 2.3 | Elect Director Takeda, Kentaro | Mgmt | For | For | For |
| 2.4 | Elect Director Nakamura, Akihiko | Mgmt | For | For | For |
| 2.5 | Elect Director Mizuno, Takanori | Mgmt | For | For | For |
| 2.6 | Elect Director Suzuki, Hiroshi | Mgmt | For | For | For |
| 2.7 | Elect Director Kasama, Haruo | Mgmt | For | For | For |
| 2.8 | Elect Director Oshima, Taku | Mgmt | For | For | For |
| 2.9 | Elect Director Nagano, Tsuyoshi | Mgmt | For | For | For |
| 2.10 | Elect Director Kiba, Hiroko | Mgmt | For | For | For |
| 2.11 | Elect Director Joseph Schmelzeis | Mgmt | For | For | For |
| 3.1 | Appoint Statutory Auditor Ishii, Shohei | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this nominee is warranted because: * The outside statutory auditor nominee's affiliation with the company could compromise independence.* | | | | |
| 3.2 | Appoint Statutory Auditor Watanabe, Kuniyoshi | Mgmt | For | For | For |

# eBay Inc.

**Meeting Date:** 06/25/2025 **Country:** USA **Ticker:** EBAY
**Record Date:** 04/28/2025 **Meeting Type:** Annual
**Primary Security ID:** 278642103

**Shares Voted:** 10,591

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Adriane M. Brown | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Aparna Chennapragada | Mgmt | For | For | For |
| 1c | Elect Director Logan D. Green | Mgmt | For | For | For |
| 1d | Elect Director E. Carol Hayles | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1e | Elect Director Jamie J. Iannone | Mgmt | For | For | For |
| 1f | Elect Director Shripriya Mahesh | Mgmt | For | For | For |
| 1g | Elect Director William D. Nash | Mgmt | For | For | For |
| 1h | Elect Director Paul S. Pressler | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1i | Elect Director Zane Rowe | Mgmt | For | For | For |
| 1j | Elect Director Mohak Shroff | Mgmt | For | For | For |
| 1k | Elect Director Perry M. Traquina | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): - The plan cost is excessive - The three-year average burn rate is excessive - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary) - The plan allows broad discretion to accelerate vesting* | | | | |
| 5 | Reduce Ownership Threshold for Shareholders to Call Special Meeting to 10% | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right is small.* | | | | |
| 6 | Amend Bylaws to Adopt a New Director Election Resignation Governance Guideline | SH | Against | Against | Against |

## Fuji Electric Co., Ltd.

**Meeting Date:** 06/25/2025 **Country:** Japan **Ticker:** 6504
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J14112106

**Shares Voted:** 700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kitazawa, Michihiro | Mgmt | For | For | For |
| 1.2 | Elect Director Kondo, Shiro | Mgmt | For | For | For |
| 1.3 | Elect Director Hosen, Toru | Mgmt | For | For | For |
| 1.4 | Elect Director Tetsutani, Hiroshi | Mgmt | For | For | For |
| 1.5 | Elect Director Kawano, Masashi | Mgmt | For | For | For |
| 1.6 | Elect Director Miyoshi, Yoshitada | Mgmt | For | For | For |
| 1.7 | Elect Director Tamba, Toshihito | Mgmt | For | For | For |
| 1.8 | Elect Director Tominaga, Yukari | Mgmt | For | For | For |
| 1.9 | Elect Director Tachifuji, Yukihiro | Mgmt | For | For | For |
| 1.10 | Elect Director Yashiro, Tomonari | Mgmt | For | For | For |

## Hitachi Ltd.

**Meeting Date:** 06/25/2025 **Country:** Japan **Ticker:** 6501
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J20454112

**Shares Voted:** 39,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Ihara, Katsumi | Mgmt | For | For | For |
| 1.2 | Elect Director Ravi Venkatesan | Mgmt | For | For | For |
| 1.3 | Elect Director Sakurai, Eriko | Mgmt | For | For | For |
| 1.4 | Elect Director Sugawara, Ikuro | Mgmt | For | For | For |
| 1.5 | Elect Director Isabelle Deschamps | Mgmt | For | For | For |
| 1.6 | Elect Director Nishijima, Takashi | Mgmt | For | For | For |
| 1.7 | Elect Director Joe Harlan | Mgmt | For | For | For |
| 1.8 | Elect Director Yamamoto, Takatoshi | Mgmt | For | For | For |

## Hitachi Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.9 | Elect Director Helmuth Ludwig | Mgmt | For | For | For |
| 1.10 | Elect Director Tokunaga, Toshiaki | Mgmt | For | For | For |
| 1.11 | Elect Director Nishiyama, Mitsuaki | Mgmt | For | For | For |
| 1.12 | Elect Director Higashihara, Toshiaki | Mgmt | For | For | For |

## Japan Post Holdings Co., Ltd.

**Meeting Date:** 06/25/2025 **Country:** Japan **Ticker:** 6178
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J2800D109

**Shares Voted:** 9,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Capital Reduction and Accounting Transfers | Mgmt | For | For | For |
| 2.1 | Elect Director Negishi, Kazuyuki | Mgmt | For | For | For |
| 2.2 | Elect Director Iizuka, Atsushi | Mgmt | For | For | For |
| 2.3 | Elect Director Tanigaki, Kunio | Mgmt | For | For | For |
| 2.4 | Elect Director Kasama, Takayuki | Mgmt | For | For | For |
| 2.5 | Elect Director Koike, Shinya | Mgmt | For | For | For |
| 2.6 | Elect Director Kaiami, Makoto | Mgmt | For | For | For |
| 2.7 | Elect Director Satake, Akira | Mgmt | For | For | For |
| 2.8 | Elect Director Suwa, Takako | Mgmt | For | For | For |
| 2.9 | Elect Director Ito, Yayoi | Mgmt | For | For | For |
| 2.10 | Elect Director Oeda, Hiroshi | Mgmt | For | For | For |
| 2.11 | Elect Director Kimura, Miyoko | Mgmt | For | For | For |
| 2.12 | Elect Director Shindo, Kosei | Mgmt | For | For | For |
| 2.13 | Elect Director Shiono, Noriko | Mgmt | For | For | For |

## Makita Corp.

**Meeting Date:** 06/25/2025 **Country:** Japan **Ticker:** 6586
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J39584107

## Makita Corp.

**Shares Voted:** 3,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 90 | Mgmt | For | For | For |
| 2.1 | Elect Director Goto, Munetoshi | Mgmt | For | For | For |
| 2.2 | Elect Director Kaneko, Tetsuhisa | Mgmt | For | For | For |
| 2.3 | Elect Director Tsuchiya, Takashi | Mgmt | For | For | For |
| 2.4 | Elect Director Yoshida, Masaki | Mgmt | For | For | For |
| 2.5 | Elect Director Omote, Takashi | Mgmt | For | For | For |
| 2.6 | Elect Director Otsu, Yukihiro | Mgmt | For | For | For |
| 2.7 | Elect Director Inuzuka, Yoshihisa | Mgmt | For | For | For |
| 2.8 | Elect Director Kawase, Hideyuki | Mgmt | For | For | For |
| 2.9 | Elect Director Iwase, Takahiro | Mgmt | For | For | For |
| 2.10 | Elect Director Ando, Takashi | Mgmt | For | For | For |
| 3.1 | Elect Director and Audit Committee Member Tsuzuki, Koji | Mgmt | For | For | For |
| 3.2 | Elect Director and Audit Committee Member Nishikawa, Koji | Mgmt | For | For | For |
| 3.3 | Elect Director and Audit Committee Member Ujihara, Ayumi | Mgmt | For | For | For |
| 3.4 | Elect Director and Audit Committee Member Fukumoto, Minae | Mgmt | For | For | For |
| 4 | Approve Annual Bonus | Mgmt | For | For | For |

## Mitsubishi Chemical Group Corp.

**Meeting Date:** 06/25/2025 **Country:** Japan **Ticker:** 4188

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J44046100

**Shares Voted:** 7,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Sale of Mitsubishi Tanabe Pharma Corporation Shares to Bain Capital Private Equity, LP | Mgmt | For | For | For |

## Mitsubishi Chemical Group Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.1 | Elect Director Fukuda, Nobuo | Mgmt | For | For | For |
| 2.2 | Elect Director Chikumoto, Manabu | Mgmt | For | For | For |
| 2.3 | Elect Director Kikuchi, Kiyomi | Mgmt | For | For | For |
| 2.4 | Elect Director Yamada, Tatsumi | Mgmt | For | For | For |
| 2.5 | Elect Director Eto, Akihiro | Mgmt | For | For | For |
| 2.6 | Elect Director Sakamoto, Shuichi | Mgmt | For | For | For |
| 2.7 | Elect Director Geoffrey Coates | Mgmt | For | For | For |
| 2.8 | Elect Director Kuraishi, Seiji | Mgmt | For | For | For |

## NetEase, Inc.

**Meeting Date:** 06/25/2025 **Country:** Cayman Islands **Ticker:** 9999
**Record Date:** 05/23/2025 **Meeting Type:** Annual
**Primary Security ID:** G6427A102

**Shares Voted:** 12,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect William Lei Ding as Director | Mgmt | For | For | For |
| 1b | Elect Alice Yu-Fen Cheng as Director | Mgmt | For | For | For |
| 1c | Elect Grace Hui Tang as Director | Mgmt | For | For | For |
| 1d | Elect Joseph Tze Kay Tong as Director | Mgmt | For | For | For |
| 1e | Elect Michael Man Kit Leung as Director | Mgmt | For | For | For |
| 2 | Ratify Appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the significant concerns raised by regulatory authorities regarding PwC Zhong Tian's conduct and its suitability to act as auditor of the company.*

## NIO Inc.

**Meeting Date:** 06/25/2025 **Country:** Cayman Islands **Ticker:** 9866
**Record Date:** 05/23/2025 **Meeting Type:** Annual
**Primary Security ID:** G6525F102

## NIO Inc.

**Shares Voted:** 84,327

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |

## NVIDIA Corporation

**Meeting Date:** 06/25/2025 **Country:** USA **Ticker:** NVDA

**Record Date:** 04/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 67066G104

**Shares Voted:** 222,886

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Robert K. Burgess | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Tench Coxe | Mgmt | For | For | For |
| 1c | Elect Director John O. Dabiri | Mgmt | For | For | For |
| 1d | Elect Director Persis S. Drell | Mgmt | For | For | For |
| 1e | Elect Director Jen-Hsun Huang | Mgmt | For | For | For |
| 1f | Elect Director Dawn Hudson | Mgmt | For | For | For |
| 1g | Elect Director Harvey C. Jones | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1h | Elect Director Melissa B. Lora | Mgmt | For | For | For |
| 1i | Elect Director Stephen C. Neal | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1j | Elect Director Ellen Ochoa | Mgmt | For | For | For |
| 1k | Elect Director A. Brooke Seawell | Mgmt | For | For | For |
| 1l | Elect Director Aarti Shah | Mgmt | For | For | For |
| 1m | Elect Director Mark A. Stevens | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## NVIDIA Corporation

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 4 | Eliminate Supermajority Vote Requirements | Mgmt | For | For | For |
| 5 | Amend Right to Call Special Meeting | SH | Against | Against | Against |
| 6 | Amend Bylaws to Adopt a New Director Election Resignation Governance Guideline | SH | Against | Against | Against |
| 7 | Enhance Workforce Data Reporting | SH | Against | For | For |

*Voting Policy Rationale: A vote FOR this resolution is warranted, as additional diversity-related disclosures would allow shareholders to better assess the effectiveness of the company's existing diversity initiatives and its management of related risks.*

## ORIX Corp.

**Meeting Date:** 06/25/2025 **Country:** Japan **Ticker:** 8591
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J61933123

**Shares Voted:** 8,700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Inoue, Makoto | Mgmt | For | For | For |
| 1.2 | Elect Director Takahashi, Hidetake | Mgmt | For | For | For |
| 1.3 | Elect Director Matsuzaki, Satoru | Mgmt | For | For | For |
| 1.4 | Elect Director Stan Koyanagi | Mgmt | For | For | For |
| 1.5 | Elect Director Mikami, Yasuaki | Mgmt | For | For | For |
| 1.6 | Elect Director Watanabe, Hiroshi | Mgmt | For | For | For |
| 1.7 | Elect Director Sekine, Aiko | Mgmt | For | For | For |
| 1.8 | Elect Director Hodo, Chikatomo | Mgmt | For | For | For |
| 1.9 | Elect Director Yanagawa, Noriyuki | Mgmt | For | For | For |
| 1.10 | Elect Director Yunoki, Mami | Mgmt | For | For | For |
| 1.11 | Elect Director Seki, Miwa | Mgmt | For | For | For |

## Powszechny Zaklad Ubezpieczen SA

**Meeting Date:** 06/25/2025 **Country:** Poland **Ticker:** PZU
**Record Date:** 06/09/2025 **Meeting Type:** Annual
**Primary Security ID:** X6919T107

# Powszechny Zaklad Ubezpieczen SA

**Shares Voted:** 26,502

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Management Proposals | Mgmt | | | |
| 1 | Open Meeting | Mgmt | | | |
| 2 | Elect Meeting Chairman | Mgmt | For | For | For |
| 3 | Acknowledge Proper Convening of Meeting | Mgmt | | | |
| 4 | Approve Agenda of Meeting | Mgmt | For | For | For |
| 5 | Receive Financial Statements | Mgmt | | | |
| 6 | Receive Consolidated Financial Statements | Mgmt | | | |
| 7 | Receive Management Board Report on Company's and Group's Operations | Mgmt | | | |
| 8 | Receive Supervisory Board Report | Mgmt | | | |
| 9 | Approve Management Board Report on Expenses Related to Representation, Legal Services, Marketing Services, Public Relations Services, Social Communication Services, and Management Advisory Services | Mgmt | For | For | For |
| 10 | Approve Financial Statements | Mgmt | For | For | For |
| 11 | Approve Consolidated Financial Statements | Mgmt | For | For | For |
| 12 | Approve Management Board Report on Company's and Group's Operations | Mgmt | For | For | For |
| 13 | Approve Supervisory Board Report | Mgmt | For | For | For |
| 14 | Approve Allocation of Income and Dividends of PLN 4.47 per Share | Mgmt | For | For | For |
| 15.1 | Approve Discharge of Ernest Bejda (Management Board Member) | Mgmt | None | Against | Against |
| | *Voting Policy Rationale: Votes FOR Items 15.2 - 15.5, 15. 7 - 15.14 and 16.1 - 16. 21 are warranted because there are no known concerns with respect to the actions taken by either the management board or the supervisory board in 2024. Votes AGAINST Items 15.1 and 15.6 are warranted because shareholders are better served by postponing the decision on discharge of those management board members for the fiscal year 2024.* | | | | |
| 15.2 | Approve Discharge of Maciej Fedyna (Management Board Member) | Mgmt | For | For | For |
| 15.3 | Approve Discharge of Bartosz Grzeskowiak (Management Board Member) | Mgmt | For | For | For |

# Powszechny Zaklad Ubezpieczen SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 15.4 | Approve Discharge of Elzbieta Haeuser-Schoeneich (Management Board Member) | Mgmt | For | For | For |
| 15.5 | Approve Discharge of Malgorzata Kot (Management Board Member) | Mgmt | For | For | For |
| 15.6 | Approve Discharge of Beata Kozlowska-Chyla (Management Board Member) | Mgmt | Against | Against | Against |
| 15.7 | Approve Discharge of Krzysztof Kozlowski (Management Board Member) | Mgmt | For | For | For |
| 15.8 | Approve Discharge of Tomasz Kulik (Management Board Member) | Mgmt | For | For | For |
| 15.9 | Approve Discharge of Piotr Nowak (Management Board Member) | Mgmt | For | For | For |
| 15.10 | Approve Discharge of Artur Olech (Management Board Member) | Mgmt | For | For | For |
| 15.11 | Approve Discharge of Maciej Rapkiewicz (Management Board Member) | Mgmt | For | For | For |
| 15.12 | Approve Discharge of Malgorzata Sadurska (Management Board Member) | Mgmt | For | For | For |
| 15.13 | Approve Discharge of Tomasz Tarkowski (Management Board Member) | Mgmt | For | For | For |
| 15.14 | Approve Discharge of Jan Zimowicz (Management Board Member) | Mgmt | For | For | For |
| 16.1 | Approve Discharge of Michal Bernaczyk (Supervisory Board Member) | Mgmt | For | For | For |
| 16.2 | Approve Discharge of Michal Bernaczyk (Management Board Member) | Mgmt | For | For | For |
| 16.3 | Approve Discharge of Marcin Chludzinski (Supervisory Board Member) | Mgmt | For | For | For |
| 16.4 | Approve Discharge of Anita Elzanowska (Supervisory Board Member) | Mgmt | For | For | For |
| 16.5 | Approve Discharge of Anita Elzanowska (CEO) | Mgmt | For | For | For |
| 16.6 | Approve Discharge of Filip Gorczyca (Supervisory Board Member) | Mgmt | For | For | For |
| 16.7 | Approve Discharge of Pawel Gorecki (Supervisory Board Member) | Mgmt | For | For | For |

# Powszechny Zaklad Ubezpieczen SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 16.8 | Approve Discharge of Agata Gornicka (Supervisory Board Member) | Mgmt | For | For | For |
| 16.9 | Approve Discharge of Robert Jastrzebski (Supervisory Board Member) | Mgmt | For | For | For |
| 16.10 | Approve Discharge of Michal Jonczynski (Supervisory Board Member and Secretary) | Mgmt | For | For | For |
| 16.11 | Approve Discharge of Andrzej Kaleta (Supervisory Board Member) | Mgmt | For | For | For |
| 16.12 | Approve Discharge of Marcin Kubicza (Supervisory Board Member) | Mgmt | For | For | For |
| 16.13 | Approve Discharge of Malgorzata Kurzynoga (Supervisory Board Member) | Mgmt | For | For | For |
| 16.14 | Approve Discharge of Anna Machnikowska (Supervisory Board Member) | Mgmt | For | For | For |
| 16.15 | Approve Discharge of Wojciech Olejniczak (Supervisory Board Member) | Mgmt | For | For | For |
| 16.16 | Approve Discharge of Wojciech Olejniczak (Management Board Member) | Mgmt | For | For | For |
| 16.17 | Approve Discharge of Krzysztof Opolski (Supervisory Board Member) | Mgmt | For | For | For |
| 16.18 | Approve Discharge of Radoslaw Sierpinski (Supervisory Board Member) | Mgmt | For | For | For |
| 16.19 | Approve Discharge of Adam Uszpolewicz (Supervisory Board Member) | Mgmt | For | For | For |
| 16.20 | Approve Discharge of Jozef Wierzbowski (Supervisory Board Member) | Mgmt | For | For | For |
| 16.21 | Approve Discharge of Maciej Zaborowski (Supervisory Board Member) | Mgmt | For | For | For |
| 17.1 | Approve Individual Suitability of Michal Bernaczyk (Supervisory Board Member) | Mgmt | For | For | For |
| 17.2 | Approve Individual Suitability of Anita Elzanowska (Supervisory Board Member) | Mgmt | For | For | For |
| 17.3 | Approve Individual Suitability of Filip Gorczyca (Supervisory Board Secretary) | Mgmt | For | For | For |

# Powszechny Zakład Ubezpieczeń SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 17.4 | Approve Individual Suitability of Michal Jonczynski (Supervisory Board Member) | Mgmt | For | For | For |
| 17.5 | Approve Individual Suitability of Andrzej Kaleta (Supervisory Board Member) | Mgmt | For | For | For |
| 17.6 | Approve Individual Suitability of Marcin Kubicza (Supervisory Board Chairman) | Mgmt | For | For | For |
| 17.7 | Approve Individual Suitability of Malgorzata Kurzynoga (Supervisory Board Deputy Chairwoman) | Mgmt | For | For | For |
| 17.8 | Approve Individual Suitability of Anna Machnikowska (Supervisory Board Member) | Mgmt | For | For | For |
| 17.9 | Approve Individual Suitability of Adam Uszpolewicz (Supervisory Board Member) | Mgmt | For | For | For |
| 18 | Amend Statute | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because the proposed amendment on the selection of the audit firm by the supervisory board to conduct attestation of sustainability reporting may diminish the rights of shareholders.* | | | | |
| 19 | Approve Diversity Policy | Mgmt | For | For | For |
| 20 | Approve Remuneration Report | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted because: * Significant fixed pay increase of executive Tomasz Kulik (+ 12 percent) has not been explained; * The company provided a general list of the performance metrics, without their respective weights, targets, maximum award levels as well as achievement levels per executive. More detailed information on KPIs, applied targets with weights, minimum and maximum thresholds is valuable to help investors comprehend the reward for performance.* | | | | |
| | Shareholder Proposals Submitted by the State Treasury | Mgmt | | | |
| 21 | Amend Feb. 8, 2017, EGM, Resolution Re: Remuneration Policy for Members of Management Board | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST these items are warranted due to the lack of disclosure.* | | | | |
| 22 | Amend Feb. 8, 2017, EGM, Resolution Re: Remuneration Policy for Members of Supervisory Board | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST these items are warranted due to the lack of disclosure.* | | | | |
| 23.1 | Recall Supervisory Board Member | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST these items are warranted due to the lack of disclosure of the names of the supervisory board member to be recalled and of the nominee to be elected.* | | | | |
| 23.2 | Elect Supervisory Board Member | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST these items are warranted due to the lack of disclosure of the names of the supervisory board member to be recalled and of the nominee to be elected.* | | | | |

## Powszechny Zaklad Ubezpieczen SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 23.3 | Approve Collective Suitability Assessment of Supervisory Board Members | SH | None | Against | Against |
| | *Voting Policy Rationale: Votes AGAINST these items are warranted due to the lack of disclosure of the names of the supervisory board member to be recalled and of the nominee to be elected.* | | | | |
| | Management Proposals | Mgmt | | | |
| 24 | Close Meeting | Mgmt | | | |

## Resona Holdings, Inc.

**Meeting Date:** 06/25/2025 **Country:** Japan **Ticker:** 8308
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J6448E106

**Shares Voted:** 10,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Minami, Masahiro | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's capital misallocation.* | | | | |
| 1.2 | Elect Director Ishida, Shigeki | Mgmt | For | For | For |
| 1.3 | Elect Director Murao, Yukinobu | Mgmt | For | For | For |
| 1.4 | Elect Director Iwata, Kimie | Mgmt | For | For | For |
| 1.5 | Elect Director Ike, Fumihiko | Mgmt | For | For | For |
| 1.6 | Elect Director Nohara, Sawako | Mgmt | For | For | For |
| 1.7 | Elect Director Yamauchi, Masaki | Mgmt | For | For | For |
| 1.8 | Elect Director Tanaka, Katsuyuki | Mgmt | For | For | For |
| 1.9 | Elect Director Seguchi, Jiro | Mgmt | For | For | For |
| 1.10 | Elect Director Shie Lundberg | Mgmt | For | For | For |

## Rubrik, Inc.

**Meeting Date:** 06/25/2025 **Country:** USA **Ticker:** RBRK
**Record Date:** 04/28/2025 **Meeting Type:** Annual
**Primary Security ID:** 781154109

## Rubrik, Inc.

**Shares Voted:** 296

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director John W. Thompson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member John Thompson: - given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. - for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. In the absence of a say-on-pay proposal and Compensation Committee members on the ballot, WITHHOLD votes are warranted for incumbent director nominees John Thompson and Yvonne Wassenaar. The CEO received an outsized equity award in the form of supervoting stock options, resulting in significantly elevated pay. In addition, certain NEOs received discretionary bonuses. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Yvonne Wassenaar | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member John Thompson: - given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. - for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. In the absence of a say-on-pay proposal and Compensation Committee members on the ballot, WITHHOLD votes are warranted for incumbent director nominees John Thompson and Yvonne Wassenaar. The CEO received an outsized equity award in the form of supervoting stock options, resulting in significantly elevated pay. In addition, certain NEOs received discretionary bonuses.* | | | | |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## SentinelOne, Inc.

**Meeting Date:** 06/25/2025 **Country:** USA **Ticker:** S

**Record Date:** 04/30/2025 **Meeting Type:** Annual

**Primary Security ID:** 81730H109

**Shares Voted:** 1,442

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Tomer Weingarten | Mgmt | For | For | For |
| 1.2 | Elect Director Daniel Scheinman | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Daniel (Dan) Scheinman given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Teddie Wardi | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |

## SentinelOne, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST this proposal is warranted. Though the annual bonus program was based on pre-set objective metrics, the performance measure and actual performance for a strategic objective metric is poorly disclosed. A majority of PSUs overlap with the STI program, while a majority of the annual equity grant was in time-vesting equity. Lastly, the proxy does not provide any rationale regarding the CEO's relatively large target equity grant value nor its continued increase.*

## Subaru Corp.

**Meeting Date:** 06/25/2025 **Country:** Japan **Ticker:** 7270
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J7676H100

**Shares Voted:** 2,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 67 | Mgmt | For | For | For |
| 2.1 | Elect Director Osaki, Atsushi | Mgmt | For | For | For |
| 2.2 | Elect Director Hayata, Fumiaki | Mgmt | For | For | For |
| 2.3 | Elect Director Nakamura, Tomomi | Mgmt | For | For | For |
| 2.4 | Elect Director Fujinuki, Tetsuo | Mgmt | For | For | For |
| 2.5 | Elect Director Toda, Shinsuke | Mgmt | For | For | For |
| 2.6 | Elect Director Doi, Miwako | Mgmt | For | For | For |
| 2.7 | Elect Director Hachiuma, Fuminao | Mgmt | For | For | For |
| 2.8 | Elect Director Yamashita, Shigeru | Mgmt | For | For | For |
| 3 | Appoint Statutory Auditor Shoji, Jinya | Mgmt | For | For | For |
| 4 | Appoint Alternate Statutory Auditor Ryu, Hirohisa | Mgmt | For | For | For |

## Takeda Pharmaceutical Co., Ltd.

**Meeting Date:** 06/25/2025 **Country:** Japan **Ticker:** 4502
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J8129E108

## Takeda Pharmaceutical Co., Ltd.

**Shares Voted:** 8,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 98 | Mgmt | For | For | For |
| 2.1 | Elect Director Christophe Weber | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's unfavorable ROE performance.* | | | | |
| 2.2 | Elect Director Furuta, Mirano | Mgmt | For | For | For |
| 2.3 | Elect Director Andrew Plump | Mgmt | For | For | For |
| 2.4 | Elect Director Iijima, Masami | Mgmt | For | For | For |
| 2.5 | Elect Director Ian Clark | Mgmt | For | For | For |
| 2.6 | Elect Director Steven Gillis | Mgmt | For | For | For |
| 2.7 | Elect Director Higashi, Emiko | Mgmt | For | For | For |
| 2.8 | Elect Director John Maraganore | Mgmt | For | For | For |
| 2.9 | Elect Director Michel Orsinger | Mgmt | For | For | For |
| 2.10 | Elect Director Tsusaka, Miki | Mgmt | For | For | For |
| 3 | Approve Annual Bonus | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST the proposal is warranted because: - Under the current compensation practice at Takeda Pharmaceutical, regardless of the compensation system currently in place, it appears that the economic interests of shareholders are not firmly aligned with those of executives, particularly that of CEO Weber, in light of TSR underperformance against peers during his 11-year presidency. - Takeda Pharmaceutical performs poorly against peers in terms of capital efficiency and market valuation.* | | | | |

## Yakult Honsha Co., Ltd.

**Meeting Date:** 06/25/2025 **Country:** Japan **Ticker:** 2267
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J95468120

**Shares Voted:** 1,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Narita, Hiroshi | Mgmt | For | For | For |
| 1.2 | Elect Director Hoshiko, Hideaki | Mgmt | For | For | For |
| 1.3 | Elect Director Suzuki, Yasuyuki | Mgmt | For | For | For |
| 1.4 | Elect Director Shimada, Junichi | Mgmt | For | For | For |
| 1.5 | Elect Director Watanabe, Shuichi | Mgmt | For | For | For |
| 1.6 | Elect Director Kawabata, Hiroyuki | Mgmt | For | For | For |

## Yakult Honsha Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.7 | Elect Director Tobe, Naoko | Mgmt | For | For | For |
| 1.8 | Elect Director Nagasawa, Yumiko | Mgmt | For | For | For |
| 1.9 | Elect Director Akutsu, Satoshi | Mgmt | For | For | For |
| 1.10 | Elect Director Matthew Digby | Mgmt | For | For | For |
| 1.11 | Elect Director Fukuzawa, Toshihiko | Mgmt | For | For | For |
| 1.12 | Elect Director Naito, Manabu | Mgmt | For | For | For |
| 1.13 | Elect Director Kishimoto, Akira | Mgmt | For | For | For |
| 1.14 | Elect Director Osumi, Takeshi | Mgmt | For | For | For |
| 2 | Amend Articles to Add Provision Concerning Management with Cost of Capital and Share Price Considered | SH | Against | Against | Against |
| 3 | Initiate Share Repurchase Program | SH | Against | Against | Against |
| 4 | Amend Articles to Allow Shareholder Meeting Resolutions on Cancellation of Treasury Shares | SH | Against | For | For |
| | *Voting Policy Rationale: VOTE RECOMMENDATION A vote FOR this shareholder proposal is warranted because: * The passage of this shareholder proposal would increase shareholder say in the company's capital management.* | | | | |
| 5 | Cancel the Company's Treasury Shares | SH | Against | For | For |
| | *Voting Policy Rationale: VOTE RECOMMENDATION A vote FOR this shareholder proposal is warranted because: * While the proposal appears neutral to shareholder value, cancellation of treasury shares should have a psychological impact on management reminding it of the importance of having a lean balance sheet.* | | | | |
| 6 | Approve Restricted Stock Plan | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is recommended because: * This plan is likely to help sharpen recipients' focus on share price performance and align their interests more closely with those of shareholders.* | | | | |
| 7 | Amend Articles to Require Majority Outsider Board | SH | Against | Against | Against |

## Zhejiang Leapmotor Technology Co., Ltd.

**Meeting Date:** 06/25/2025 **Country:** China **Ticker:** 9863
**Record Date:** 06/19/2025 **Meeting Type:** Annual
**Primary Security ID:** Y989TP100

**Shares Voted:** 44,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |

# Zhejiang Leapmotor Technology Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Duty Report of Independent Non-Executive Directors | Mgmt | For | For | For |
| 3 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 4 | Approve Financial Report | Mgmt | For | For | For |
| 5 | Approve Final Financial Report | Mgmt | For | For | For |
| 6 | Approve Profit Distribution Plan | Mgmt | For | For | For |
| 7 | Approve Annual Report | Mgmt | For | For | For |
| 8 | Approve Environmental, Social and Governance Report | Mgmt | For | For | For |
| 9 | Approve Implementation of Connected Transactions and Estimates of Daily Connected Transactions | Mgmt | For | For | For |
| 10 | Approve Application to Banks for Comprehensive Credit | Mgmt | For | For | For |
| 11 | Approve Remuneration of Directors | Mgmt | For | For | For |
| 12 | Approve Remuneration of Supervisors | Mgmt | For | For | For |
| 13 | Approve PricewaterhouseCoopers as Overseas Auditor and PricewaterhouseCoopers Zhong Tian LLP as Domestic Auditor and Authorize Board to Fix Their Remuneration | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the significant concerns raised by regulatory authorities regarding PwC Zhong Tian's conduct and its suitability to act as auditor of the company.* | | | | |
| 14 | Elect Maxime Picat as Director | Mgmt | | | |
| 15 | Elect Zhao Zhiding as Supervisor | Mgmt | For | For | For |
| 16 | Approve Joint Liability Guarantee to be Provided by the Company for Its Subsidiaries | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details regarding the proposals. Given the lack of information, it cannot be evaluated whether the company's provision of guarantees is proportionate to its ownership and the risks and benefits of the proposed provision of guarantees cannot be assessed.* | | | | |
| 17 | Approve Joint Liability Guarantee to be Provided by the Company for Its Distributors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details regarding the proposals. Given the lack of information, it cannot be evaluated whether the company's provision of guarantees is proportionate to its ownership and the risks and benefits of the proposed provision of guarantees cannot be assessed.* | | | | |

## Zhejiang Leapmotor Technology Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 18 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted for the following: * The share issuance limit (including the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 19 | Authorize Repurchase of Issued H Share Capital | Mgmt | For | For | For |
| 20 | Amend Articles of Association | Mgmt | For | For | For |

## 3i Group PLC

**Meeting Date:** 06/26/2025 **Country:** United Kingdom **Ticker:** III

**Record Date:** 06/24/2025 **Meeting Type:** Annual

**Primary Security ID:** G88473148

**Shares Voted:** 42,368

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Dividend | Mgmt | For | For | For |
| 4 | Re-elect Simon Borrows as Director | Mgmt | For | For | For |
| 5 | Re-elect Stephen Daintith as Director | Mgmt | For | For | For |
| 6 | Re-elect Jasi Halai as Director | Mgmt | For | For | For |
| 7 | Re-elect James Hatchley as Director | Mgmt | For | For | For |
| 8 | Re-elect David Hutchison as Director | Mgmt | For | For | For |
| 9 | Re-elect Lesley Knox as Director | Mgmt | For | For | For |
| 10 | Re-elect Coline McConville as Director | Mgmt | For | For | For |
| 11 | Re-elect Peter McKellar as Director | Mgmt | For | For | For |
| 12 | Elect Hemant Patel as Director | Mgmt | For | For | For |
| 13 | Re-elect Alexandra Schaapveld as Director | Mgmt | For | For | For |
| 14 | Reappoint KPMG LLP as Auditors | Mgmt | For | For | For |

## 3i Group PLC

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 15 | Authorise Board Acting Through the Audit and Compliance Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 16 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 17 | Authorise Issue of Equity | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 19 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Mgmt | For | For | For |
| 20 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 21 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Allegro.eu SA

**Meeting Date:** 06/26/2025 **Country:** Luxembourg **Ticker:** ALE

**Record Date:** 06/12/2025 **Meeting Type:** Annual

**Primary Security ID:** L0R67D109

**Shares Voted:** 3,863

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |
| 1. | Receive Board's and Auditor's Reports on Financial Statements | Mgmt | | | |
| 2. | Approve Financial Statements | Mgmt | For | For | For |
| 3. | Receive Board's and Auditor's Reports on Consolidated Financial Statements | Mgmt | | | |
| 4. | Approve Consolidated Financial Statements | Mgmt | For | For | For |
| 5. | Approve Allocation of Income | Mgmt | For | For | For |
| 6. | Approve Remuneration Report | Mgmt | For | For | For |
| 7. | Approve Discharge of Roy Perticucci as Director | Mgmt | For | For | For |
| 8. | Approve Discharge of Jonathan Eastick as Director | Mgmt | For | For | For |
| 9. | Approve Discharge of Darren Richard Huston as Director | Mgmt | For | For | For |

# Allegro.eu SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 10. | Approve Discharge of Pedro Arnt as Director | Mgmt | For | For | For |
| 11. | Approve Discharge of David Barker as Director | Mgmt | For | For | For |
| 12. | Approve Discharge of Clara (dit Carla) Nusteling as Director | Mgmt | For | For | For |
| 13. | Approve Discharge of Pawel Padusinski as Director | Mgmt | For | For | For |
| 14. | Approve Discharge of Nancy Cruickshank as Director | Mgmt | For | For | For |
| 15. | Approve Discharge of Richard Sanders as Director | Mgmt | For | For | For |
| 16. | Approve Discharge of Catherine Faiers as Director | Mgmt | For | For | For |
| 17. | Approve Discharge of Tomasz Suchanski as Director | Mgmt | For | For | For |
| 18. | Approve Discharge of Gary McGann as Director | Mgmt | For | For | For |
| 19. | Approve Discharge of Laurence Bourdon-Tracol as Director | Mgmt | For | For | For |
| 20. | Acknowledge Resignation of Roy Perticucci as Director | Mgmt | For | For | For |
| 21. | Reelect Catherine Faiers as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Catherine Faiers and Tomasz Suchanski is warranted for lack of diversity on the board. A vote FOR Marcin Kusmierz is warranted.* | | | | |
| 22. | Reelect Tomasz Suchanski as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Catherine Faiers and Tomasz Suchanski is warranted for lack of diversity on the board. A vote FOR Marcin Kusmierz is warranted.* | | | | |
| 23. | Elect Marcin Kusmierz as Executive Director | Mgmt | For | For | For |
| 24. | Approve Discharge of PwC as Auditor | Mgmt | For | For | For |
| 25. | Renew Appointment of PwC as Auditor | Mgmt | For | For | For |
| 26. | Approve Share Repurchase and Cancel Repurchased Shares by way of Share Capital Reduction | Mgmt | For | For | For |
| 27. | Amend Allegro Incentive Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted because: - The plan allows for discretionary and one-off grants in connection with new joiner awards, retention, and transaction related awards. - Although recognizing that shares are only available after a three-year lock up, the existing LTI plan continues to allow vesting before the third anniversary and applicable short-term performance periods; and - Although particularly aimed at senior employees, the existing LTI plan allows for grants of shares that are not subject to performance conditions.* | | | | |
| 28. | Approve Aggregate Remuneration of Directors | Mgmt | For | For | For |

## Allegro.eu SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 29. | Transact Other Business (Voting) | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Because "other business" could include provisions or motions that would negatively affect shareholder rights, a vote AGAINST this item is warranted.* | | | | |

## Braze, Inc.

**Meeting Date:** 06/26/2025 **Country:** USA **Ticker:** BRZE
**Record Date:** 04/28/2025 **Meeting Type:** Annual
**Primary Security ID:** 10576N102

**Shares Voted:** 353

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Phillip M. Fernandez | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of Governance Committee members on the ballot, WITHHOLD votes are warranted for incumbent director nominees Phillip Fernandez and Fernando Machado given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Fernando Machado | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of Governance Committee members on the ballot, WITHHOLD votes are warranted for incumbent director nominees Phillip Fernandez and Fernando Machado given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## CoStar Group, Inc.

**Meeting Date:** 06/26/2025 **Country:** USA **Ticker:** CSGP
**Record Date:** 04/28/2025 **Meeting Type:** Annual
**Primary Security ID:** 22160N109

**Shares Voted:** 2,607

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Louise S. Sams | Mgmt | For | For | For |
| 1b | Elect Director Andrew C. Florance | Mgmt | For | For | For |
| 1c | Elect Director John L. Berisford | Mgmt | For | For | For |

## CoStar Group, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1d | Elect Director Angelique G. Brunner | Mgmt | For | For | For |
| 1e | Elect Director Rachel C. Glaser | Mgmt | For | For | For |
| 1f | Elect Director John W. Hill | Mgmt | For | For | For |
| 1g | Elect Director Christine M. McCarthy | Mgmt | For | For | For |
| 1h | Elect Director Robert W. Musslewhite | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. A quantitative pay-for-performance misalignment exists, and sufficient mitigating factors have not been identified for the year in review. The CEO's total pay significantly increased year-over-year due to an increase in the value of his annual equity awards without compelling rationale, and the company's above-median benchmarking approach appears to be contributing to relatively high pay quantum. Furthermore, the LTI program is complex, and forward-looking three-year goals and closing-cycle PSU threshold and maximum goals are not disclosed. The company also maintains a deferral program that provides a generous match. Lastly, the STI target goal was set below the prior year's actual performance without a commensurate reduction in payout opportunities and was achieved at maximum, and PRSUs have been achieved at maximum since at least FY20, raising goal rigor concerns.* | | | | |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Report on Political Contributions | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this resolution is warranted. Additional disclosure would help shareholders more fully evaluate the company's use of corporate funds in the political process and its management of related activities.* | | | | |

## Daito Trust Construction Co. Ltd.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 1878
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J11151107

**Shares Voted:** 300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 427 | Mgmt | For | For | For |
| 2.1 | Elect Director Takeuchi, Kei | Mgmt | For | For | For |
| 2.2 | Elect Director Mori, Yoshihiro | Mgmt | For | For | For |
| 2.3 | Elect Director Okamoto, Tsukasa | Mgmt | For | For | For |
| 2.4 | Elect Director Amano, Yutaka | Mgmt | For | For | For |
| 2.5 | Elect Director Tanaka, Yoshimasa | Mgmt | For | For | For |

## Daito Trust Construction Co. Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.6 | Elect Director Takahashi, Yutaka | Mgmt | For | For | For |
| 2.7 | Elect Director Iritani, Atsushi | Mgmt | For | For | For |
| 2.8 | Elect Director Owada, Junko | Mgmt | For | For | For |
| 2.9 | Elect Director Abe, Koichi | Mgmt | For | For | For |
| 2.10 | Elect Director Asakawa, Kyoko | Mgmt | For | For | For |
| 3.1 | Elect Director and Audit Committee Member Matsushita, Masa | Mgmt | For | For | For |
| 3.2 | Elect Director and Audit Committee Member Kawai, Shuji | Mgmt | For | For | For |
| 3.3 | Elect Director and Audit Committee Member Kobayashi, Kenji | Mgmt | For | For | For |
| 3.4 | Elect Director and Audit Committee Member Ouchi, Chieko | Mgmt | For | For | For |
| 4 | Approve Trust-Type Equity Compensation Plan | Mgmt | For | For | For |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: - No specific performance hurdles are specified, and shares are transferable to recipients in less than three years after this shareholder meeting by non-retiring recipients.* | | | | |

## Dell Technologies Inc.

**Meeting Date:** 06/26/2025 **Country:** USA **Ticker:** DELL

**Record Date:** 04/30/2025 **Meeting Type:** Annual

**Primary Security ID:** 24703L202

**Shares Voted:** 2,609

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Michael S. Dell | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Ellen Kullman and David Dorman for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Michael Dell as his ownership of the supervoting shares provides him with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1.2 | Elect Director David W. Dorman | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Ellen Kullman and David Dorman for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Michael Dell as his ownership of the supervoting shares provides him with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.3 | Elect Director Egon Durban | Mgmt | For | For | For |
| 1.4 | Elect Director David Grain | Mgmt | For | For | For |
| 1.5 | Elect Director William D. Green | Mgmt | For | For | For |

## Dell Technologies Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.6 | Elect Director Ellen J. Kullman | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Ellen Kullman and David Dorman for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for Michael Dell as his ownership of the supervoting shares provides him with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 1.7 | Elect Director Steven M. Mollenkopf | Mgmt | For | For | For |
| 1.8 | Elect Director Lynn Vojvodich Radakovich | Mgmt | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: - The company has not disclosed any short- and long-term E&S performance incentives; and - The company has not adopted sufficient risk mitigators, such as a clawback policy, CEO stock ownership guidelines, and stock holding period requirements.* | | | | |

## Equity Residential

**Meeting Date:** 06/26/2025 **Country:** USA **Ticker:** EQR

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** 29476L107

**Shares Voted:** 1,111

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Angela M. Aman | Mgmt | For | For | For |
| 1b | Elect Director Linda Walker Bynoe | Mgmt | For | For | For |
| 1c | Elect Director Mary Kay Haben | Mgmt | For | For | For |
| 1d | Elect Director Ann C. Hoff | Mgmt | For | For | For |
| 1e | Elect Director Tahsinul Zia Huque | Mgmt | For | For | For |
| 1f | Elect Director Nina P. Jones | Mgmt | For | For | For |
| 1g | Elect Director David J. Neithercut | Mgmt | For | For | For |
| 1h | Elect Director Mark J. Parrell | Mgmt | For | For | For |
| 1i | Elect Director Mark S. Shapiro | Mgmt | For | For | For |
| 1j | Elect Director Stephen E. Sterrett | Mgmt | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## Equity Residential

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |

## HOYA Corp.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 7741
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J22848105

**Shares Voted:** 3,700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Yoshihara, Hiroaki | Mgmt | For | For | For |
| 1.2 | Elect Director Abe, Yasuyuki | Mgmt | For | For | For |
| 1.3 | Elect Director Hasegawa, Takayo | Mgmt | For | For | For |
| 1.4 | Elect Director Nishimura, Mika | Mgmt | For | For | For |
| 1.5 | Elect Director Sato, Mototsugu | Mgmt | For | For | For |
| 1.6 | Elect Director Ikeda, Eiichiro | Mgmt | For | For | For |
| 1.7 | Elect Director Hiroka, Ryo | Mgmt | For | For | For |

## KONAMI Group Corp.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 9766
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J3600L101

**Shares Voted:** 500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kozuki, Kagemasa | Mgmt | For | For | For |
| 1.2 | Elect Director Higashio, Kimihiko | Mgmt | For | For | For |
| 1.3 | Elect Director Hayakawa, Hideki | Mgmt | For | For | For |
| 1.4 | Elect Director Okita, Katsunori | Mgmt | For | For | For |
| 1.5 | Elect Director Matsura, Yoshihiro | Mgmt | For | For | For |
| 1.6 | Elect Director Yoko Zetterlund | Mgmt | For | For | For |

## KONAMI Group Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.1 | Elect Director and Audit Committee Member Yamaguchi, Kaori | Mgmt | For | For | For |
| 2.2 | Elect Director and Audit Committee Member Kubo, Kimito | Mgmt | For | For | For |
| 2.3 | Elect Director and Audit Committee Member Higuchi, Yasushi | Mgmt | For | For | For |
| 3 | Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | Mgmt | For | For | For |

## Kyocera Corp.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 6971

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J37479110

**Shares Voted:** 6,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 25 | Mgmt | For | For | For |
| 2 | Amend Articles to Clarify Director Authority on Shareholder Meetings - Amend Provisions on Number of Directors - Reduce Directors' Term - Amend Provisions on Director Titles - Clarify Director Authority on Board Meetings | Mgmt | For | For | For |
| 3.1 | Elect Director Yamaguchi, Goro | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's unfavorable ROE performance. * Top management is responsible for the company's capital misallocation.* | | | | |
| 3.2 | Elect Director Tanimoto, Hideo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's unfavorable ROE performance. * Top management is responsible for the company's capital misallocation.* | | | | |
| 3.3 | Elect Director Ina, Norihiko | Mgmt | For | For | For |
| 3.4 | Elect Director Sakushima, Shiro | Mgmt | For | For | For |
| 3.5 | Elect Director Kano, Koichi | Mgmt | For | For | For |
| 3.6 | Elect Director Yamada, Michinori | Mgmt | For | For | For |
| 3.7 | Elect Director Chida, Hiroaki | Mgmt | For | For | For |
| 3.8 | Elect Director Kakiuchi, Eiji | Mgmt | For | For | For |
| 3.9 | Elect Director Maekawa, Shigenobu | Mgmt | For | For | For |

## Kyocera Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.10 | Elect Director Sunaga, Junko | Mgmt | For | For | For |
| 3.11 | Elect Director Oi, Noriko | Mgmt | For | For | For |
| 4 | Appoint Statutory Auditor Aoki, Shoichi | Mgmt | For | For | For |
| 5 | Appoint Alternate Statutory Auditor Nakano, Yusuke | Mgmt | For | For | For |

## M3, Inc.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 2413
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J4697J108

**Shares Voted:** 7,700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Tanimura, Itaru | Mgmt | For | For | For |
| 1.2 | Elect Director Tomaru, Akihiko | Mgmt | For | For | For |
| 1.3 | Elect Director Tsuchiya, Eiji | Mgmt | For | For | For |
| 1.4 | Elect Director Nakamura, Rie | Mgmt | For | For | For |
| 1.5 | Elect Director Tanaka, Yoshinao | Mgmt | For | For | For |
| 1.6 | Elect Director Yamazaki, Satoshi | Mgmt | For | For | For |
| 1.7 | Elect Director Tsugawa, Yusuke | Mgmt | For | For | For |

## MARA Holdings, Inc.

**Meeting Date:** 06/26/2025 **Country:** USA **Ticker:** MARA
**Record Date:** 04/28/2025 **Meeting Type:** Annual
**Primary Security ID:** 565788106

**Shares Voted:** 1,492

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Georges Antoun | Mgmt | For | Withhold | Withhold |

*Voting Policy Rationale: In the absence of compensation committee members on the ballot, WITHHOLD votes are warranted for incumbent directors Georges Antoun and Jay Leupp due to consecutive years of high pay to certain non-employee directors without a reasonable rationale disclosed.*

## MARA Holdings, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director Jay Leupp | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: In the absence of compensation committee members on the ballot, WITHHOLD votes are warranted for incumbent directors Georges Antoun and Jay Leupp due to consecutive years of high pay to certain non-employee directors without a reasonable rationale disclosed. This director is held accountable because the board failed to ensure a sufficient level of racial and/or ethnic diversity.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted. While certain improvements were made to the incentive programs from the prior year, the pay-for-performance misalignment is underscored by continued concerns regarding the disclosure and magnitude of pay programs. The CEO's base salary was outsized relative to peers and neither the quantified target goal or actual results for the STI program were disclosed. Additionally, the LTI program, while entirely performance-based, utilized a one-year performance period and the equity grant values were high in magnitude. Further, FY24 PSUs based on a one-year relative TSR goal were earned at maximum, despite the company's negative absolute TSR during the measurement period. Lastly, the company has not disclosed any short- and long-term E&S performance incentives and has not adopted sufficient risk mitigators, such as a clawback policy, CEO stock ownership guidelines, and stock holding period requirements.* | | | | |
| 4 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## Mitsubishi HC Capital Inc.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 8593
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J4706D100

**Shares Voted:** 4,700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Yanai, Takahiro | Mgmt | For | For | For |
| 1.2 | Elect Director Hisai, Taiju | Mgmt | For | For | For |
| 1.3 | Elect Director Matsunaga, Aiichiro | Mgmt | For | For | For |
| 1.4 | Elect Director Anei, Kazumi | Mgmt | For | For | For |
| 1.5 | Elect Director Sato, Haruhiko | Mgmt | For | For | For |
| 1.6 | Elect Director Sasaki, Yuri | Mgmt | For | For | For |
| 1.7 | Elect Director Kawamura, Kayoko | Mgmt | For | For | For |
| 1.8 | Elect Director Kondo, Shota | Mgmt | For | For | For |

## Nissin Foods Holdings Co., Ltd.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 2897
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J58063124

## Nissin Foods Holdings Co., Ltd.

**Shares Voted:** 1,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Articles to Amend Provisions on Number of Directors | Mgmt | For | For | For |
| 2 | Approve Allocation of Income, With a Final Dividend of JPY 35 | Mgmt | For | For | For |
| 3.1 | Elect Director Ando, Koki | Mgmt | For | For | For |
| 3.2 | Elect Director Ando, Noritaka | Mgmt | For | For | For |
| 3.3 | Elect Director Tanaka, Mitsuru | Mgmt | For | For | For |
| 3.4 | Elect Director Kobayashi, Ken | Mgmt | For | For | For |
| 3.5 | Elect Director Okafuji, Masahiro | Mgmt | For | For | For |
| 3.6 | Elect Director Mizuno, Masato | Mgmt | For | For | For |
| 3.7 | Elect Director Sakuraba, Eietsu | Mgmt | For | For | For |
| 3.8 | Elect Director Ogasawara, Yuka | Mgmt | For | For | For |
| 3.9 | Elect Director Yamaguchi, Keiko | Mgmt | For | For | For |
| 3.10 | Elect Director Shimamoto, Kumiko | Mgmt | For | For | For |
| 4 | Appoint Statutory Auditor Hashimoto, Akihiro | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this nominee is warranted because: * The outside statutory auditor nominee's affiliation with the company could compromise independence.* | | | | |
| 5 | Appoint Alternate Statutory Auditor Sugiura, Tetsuro | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this nominee is warranted because: * The outside statutory auditor nominee's affiliation with the company could compromise independence.* | | | | |

## Nitori Holdings Co., Ltd.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 9843

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J58214131

**Shares Voted:** 400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Nitori, Akio | Mgmt | For | For | For |
| 1.2 | Elect Director Shirai, Toshiyuki | Mgmt | For | For | For |
| 1.3 | Elect Director Takeda, Masanori | Mgmt | For | For | For |
| 1.4 | Elect Director Abiko, Hiromi | Mgmt | For | For | For |

## Nitori Holdings Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.5 | Elect Director Miyauchi, Yoshihiko | Mgmt | For | For | For |
| 1.6 | Elect Director Yoshizawa, Naoko | Mgmt | For | For | For |
| 2 | Elect Director and Audit Committee Member Kanetaka, Masahito | Mgmt | For | For | For |

## Obayashi Corp.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 1802
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J59826107

**Shares Voted:** 3,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 41 | Mgmt | For | For | For |
| 2.1 | Elect Director Obayashi, Takeo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.* | | | | |
| 2.2 | Elect Director Sato, Toshimi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.* | | | | |
| 2.3 | Elect Director Sasagawa, Atsushi | Mgmt | For | For | For |
| 2.4 | Elect Director Sasaki, Yoshihito | Mgmt | For | For | For |
| 2.5 | Elect Director Orii, Masako | Mgmt | For | For | For |
| 2.6 | Elect Director Kato, Hiroyuki | Mgmt | For | For | For |
| 2.7 | Elect Director Kuroda, Yukiko | Mgmt | For | For | For |
| 2.8 | Elect Director Shime, Hiroyuki | Mgmt | For | For | For |
| 2.9 | Elect Director Ikegawa, Yoshihiro | Mgmt | For | For | For |

## OBIC Co. Ltd.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 4684
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J5946V107

## OBIC Co. Ltd.

**Shares Voted:** 3,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 38 | Mgmt | For | For | For |
| 2.1 | Elect Director Noda, Masahiro | Mgmt | For | For | For |
| 2.2 | Elect Director Tachibana, Shoichi | Mgmt | For | For | For |
| 2.3 | Elect Director Fujimoto, Takao | Mgmt | For | For | For |
| 2.4 | Elect Director Okada, Takeshi | Mgmt | For | For | For |
| 2.5 | Elect Director Hanada, Yuta | Mgmt | For | For | For |
| 2.6 | Elect Director Gomi, Yasumasa | Mgmt | For | For | For |
| 2.7 | Elect Director Ejiri, Takashi | Mgmt | For | For | For |
| 2.8 | Elect Director Egami, Mime | Mgmt | For | For | For |
| 3.1 | Appoint Statutory Auditor Kanotani, Masatsugu | Mgmt | For | For | For |
| 3.2 | Appoint Statutory Auditor Tanaka, Takeo | Mgmt | For | For | For |
| 3.3 | Appoint Statutory Auditor Yamada, Shigetsugu | Mgmt | For | For | For |

## Olympus Corp.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 7733

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J61240107

**Shares Voted:** 15,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Iwasaki, Masato | Mgmt | For | For | For |
| 1.2 | Elect Director David Robert Hale | Mgmt | For | For | For |
| 1.3 | Elect Director Jimmy C. Beasley | Mgmt | For | For | For |
| 1.4 | Elect Director Ichikawa, Sachiko | Mgmt | For | For | For |
| 1.5 | Elect Director Kan, Kohei | Mgmt | For | For | For |
| 1.6 | Elect Director Gary John Pruden | Mgmt | For | For | For |
| 1.7 | Elect Director Luann Marie Pendy | Mgmt | For | For | For |
| 1.8 | Elect Director Ishino, Hiroshi | Mgmt | For | For | For |

## Olympus Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.9 | Elect Director Takeuchi, Yasuo | Mgmt | For | For | For |
| 1.10 | Elect Director Bob White | Mgmt | For | For | For |
| 1.11 | Elect Director Okubo, Toshihiko | Mgmt | For | For | For |

## PagerDuty, Inc.

**Meeting Date:** 06/26/2025 **Country:** USA **Ticker:** PD
**Record Date:** 05/12/2025 **Meeting Type:** Annual
**Primary Security ID:** 69553P100

**Shares Voted:** 229

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Elena Gomez | Mgmt | For | For | For |
| 1.2 | Elect Director Zachary Nelson | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Zachary (Zach) Nelson and Bonita Stewart given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR director nominee Elena Gomez is warranted.* | | | | |
| 1.3 | Elect Director Bonita Stewart | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Zachary (Zach) Nelson and Bonita Stewart given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR director nominee Elena Gomez is warranted.* | | | | |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | Against |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted as the pay-for-performance misalignment is sufficiently mitigated at this time. While concerns remain regarding the use of one-year performance periods for PSUs, the CEO's equity awards are half performance based and annual incentives are based on pre-set objective measures. Moreover, information in a supplemental filing provides clearly disclosed performance goals under short- and long-term incentives, while the CEO's equity award value will be reduced in FY26, which was in direct response to shareholder feedback.* | | | | |

## QIAGEN NV

**Meeting Date:** 06/26/2025 **Country:** Netherlands **Ticker:** QGEN
**Record Date:** 05/29/2025 **Meeting Type:** Annual
**Primary Security ID:** N72482206

**Shares Voted:** 3,604

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Annual Meeting Agenda | Mgmt | | | |

# QIAGEN NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1. | Open Meeting | Mgmt | | | |
| 2. | Receive Report of Management Board (Non-Voting) | Mgmt | | | |
| 3. | Receive Report of Supervisory Board (Non-Voting) | Mgmt | | | |
| 4. | Adopt Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 5. | Approve Remuneration Report | Mgmt | For | For | For |
| 6. | Receive Explanation on Company's Reserves and Dividend Policy | Mgmt | | | |
| 7. | Approve Dividends | Mgmt | For | For | For |
| 8. | Approve Discharge of Management Board | Mgmt | For | For | For |
| 9. | Approve Discharge of Supervisory Board | Mgmt | For | For | For |
| 10.a. | Reelect Metin Colpan to Supervisory Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stephen (Steve) Rusckowski, Metin Colpan, Elizabeth Tallett and Bert van Meurs is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10.b. | Reelect Toralf Haag to Supervisory Board | Mgmt | For | For | For |
| 10.c. | Reelect Ross L. Levine to Supervisory Board | Mgmt | For | For | For |
| 10.d. | Reelect Eva Pisa to Supervisory Board | Mgmt | For | For | For |
| 10.e. | Reelect Stephen H. Rusckowski to Supervisory Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stephen (Steve) Rusckowski, Metin Colpan, Elizabeth Tallett and Bert van Meurs is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10.f. | Reelect Elizabeth E. Tallett to Supervisory Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stephen (Steve) Rusckowski, Metin Colpan, Elizabeth Tallett and Bert van Meurs is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10.g. | Reelect Bert van Meurs to Supervisory Board | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Stephen (Steve) Rusckowski, Metin Colpan, Elizabeth Tallett and Bert van Meurs is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.* | | | | |
| 10.h. | Reelect Eva van Pelt to Supervisory Board | Mgmt | For | For | For |
| 11.a. | Reelect Thierry Bernard to Management Board | Mgmt | For | For | For |
| 11.b. | Reelect Roland Sackers to Management Board | Mgmt | For | For | For |
| 12 | Approve Remuneration Policy | Mgmt | For | For | For |

## QIAGEN NV

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13.a. | Grant Supervisory Board Authority to Issue Shares | Mgmt | For | For | For |
| 13.b. | Authorize Supervisory Board to Exclude Preemptive Rights from Share Issuances | Mgmt | For | For | For |
| 14. | Authorize Repurchase of Shares | Mgmt | For | For | For |
| 15. | Approve Discretionary Rights for the Managing Board to Implement Capital Repayment by Means of Synthetic Share Repurchase | Mgmt | For | For | For |
| 16. | Approve Cancellation of Shares | Mgmt | For | For | For |
| 17. | Allow Questions | Mgmt | | | |
| 18. | Close Meeting | Mgmt | | | |

## Recruit Holdings Co., Ltd.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 6098
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J6433A101

**Shares Voted:** 14,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Minegishi, Masumi | Mgmt | For | For | For |
| 1.2 | Elect Director Idekoba, Hisayuki | Mgmt | For | For | For |
| 1.3 | Elect Director Senaha, Ayano | Mgmt | For | For | For |
| 1.4 | Elect Director Rony Kahan | Mgmt | For | For | For |
| 1.5 | Elect Director Izumiya, Naoki | Mgmt | For | For | For |
| 1.6 | Elect Director Kodera, Tsuyoshi | Mgmt | For | For | For |
| 1.7 | Elect Director Honda, Keiko | Mgmt | For | For | For |
| 1.8 | Elect Director Katrina Lake | Mgmt | For | For | For |
| 2 | Appoint Alternate Statutory Auditor Tanaka, Miho | Mgmt | For | For | For |

## SECOM Co., Ltd.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 9735
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J69972107

## SECOM Co., Ltd.

**Shares Voted:** 2,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 50 | Mgmt | For | For | For |
| 2.1 | Elect Director Yoshida, Yasuyuki | Mgmt | For | For | For |
| 2.2 | Elect Director Fuse, Tatsuro | Mgmt | For | For | For |
| 2.3 | Elect Director Yamanaka, Yoshinori | Mgmt | For | For | For |
| 2.4 | Elect Director Nagao, Seiya | Mgmt | For | For | For |
| 2.5 | Elect Director Nakada, Takashi | Mgmt | For | For | For |
| 2.6 | Elect Director Inaba, Makoto | Mgmt | For | For | For |
| 2.7 | Elect Director Watanabe, Hajime | Mgmt | For | For | For |
| 2.8 | Elect Director Hara, Miri | Mgmt | For | For | For |
| 2.9 | Elect Director Matsuzaki, Kosuke | Mgmt | For | For | For |
| 2.10 | Elect Director Suzuki, Yukari | Mgmt | For | For | For |
| 3 | Amend Articles to Add Provision Concerning Management with Cost of Capital and Share Price Considered | SH | Against | Against | Against |

## Seiko Epson Corp.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 6724
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J7030F105

**Shares Voted:** 1,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 37 | Mgmt | For | For | For |
| 2.1 | Elect Director Ogawa, Yasunori | Mgmt | For | For | For |
| 2.2 | Elect Director Yoshida, Junkichi | Mgmt | For | For | For |
| 2.3 | Elect Director Yoshino, Yasunori | Mgmt | For | For | For |
| 2.4 | Elect Director Fukaishi, Akihiro | Mgmt | For | For | For |
| 2.5 | Elect Director Shimamoto, Tadashi | Mgmt | For | For | For |
| 2.6 | Elect Director Yamauchi, Masaki | Mgmt | For | For | For |

## Seiko Epson Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.7 | Elect Director Miyake, Kahori | Mgmt | For | For | For |
| 3 | Approve Annual Bonus | Mgmt | For | For | For |

## Shimadzu Corp.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 7701
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J72165129

**Shares Voted:** 1,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 40 | Mgmt | For | For | For |
| 2.1 | Elect Director Ueda, Teruhisa | Mgmt | For | For | For |
| 2.2 | Elect Director Yamamoto, Yasunori | Mgmt | For | For | For |
| 2.3 | Elect Director Watanabe, Akira | Mgmt | For | For | For |
| 2.4 | Elect Director Hanai, Nobuo | Mgmt | For | For | For |
| 2.5 | Elect Director Nakanishi, Yoshiyuki | Mgmt | For | For | For |
| 2.6 | Elect Director Hamada, Nami | Mgmt | For | For | For |
| 2.7 | Elect Director Kitano, Mie | Mgmt | For | For | For |
| 3 | Appoint Statutory Auditor Yamada, Yoichi | Mgmt | For | For | For |

## SoftBank Corp.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 9434
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J75963132

**Shares Voted:** 141,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Imai, Yasuyuki | Mgmt | For | For | For |
| 1.2 | Elect Director Miyakawa, Junichi | Mgmt | For | For | For |
| 1.3 | Elect Director Shimba, Jun | Mgmt | For | For | For |
| 1.4 | Elect Director Fujihara, Kazuhiko | Mgmt | For | For | For |
| 1.5 | Elect Director Son, Masayoshi | Mgmt | For | For | For |

## SoftBank Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.6 | Elect Director Horiba, Atsushi | Mgmt | For | For | For |
| 1.7 | Elect Director Koshi, Naomi | Mgmt | For | For | For |
| 1.8 | Elect Director Sakamoto, Maki | Mgmt | For | For | For |
| 1.9 | Elect Director Sasaki, Hiroko | Mgmt | For | For | For |
| 1.10 | Elect Director Karaki, Hideaki | Mgmt | For | For | For |
| 1.11 | Elect Director Nakajo, Akiko | Mgmt | For | For | For |
| 2 | Appoint Statutory Auditor Timothy Mackey | Mgmt | For | For | For |
| 3 | Appoint Alternate Statutory Auditor Nakajima, Yasuhiro | Mgmt | For | For | For |
| 4 | Approve Restricted Stock Plan | Mgmt | For | For | For |

## Sumitomo Electric Industries Ltd.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 5802
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J77411114

**Shares Voted:** 3,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 61 | Mgmt | For | For | For |
| 2.1 | Elect Director Matsumoto, Masayoshi | Mgmt | For | For | For |
| 2.2 | Elect Director Inoue, Osamu | Mgmt | For | For | For |
| 2.3 | Elect Director Hato, Hideo | Mgmt | For | For | For |
| 2.4 | Elect Director Shirayama, Masaki | Mgmt | For | For | For |
| 2.5 | Elect Director Miyata, Yasuhiro | Mgmt | For | For | For |
| 2.6 | Elect Director Sahashi, Toshiyuki | Mgmt | For | For | For |
| 2.7 | Elect Director Ogata, Yoshiyuki | Mgmt | For | For | For |
| 2.8 | Elect Director Sato, Hiroshi | Mgmt | For | For | For |
| 2.9 | Elect Director Tsuchiya, Michihiro | Mgmt | For | For | For |
| 2.10 | Elect Director Watanabe, Katsuaki | Mgmt | For | For | For |
| 2.11 | Elect Director Horiba, Atsushi | Mgmt | For | For | For |
| 2.12 | Elect Director Kawamata, Kyoko | Mgmt | For | For | For |
| 2.13 | Elect Director Hayami, Hiroshi | Mgmt | For | For | For |

## Sumitomo Electric Industries Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.14 | Elect Director Togawa, Hisashi | Mgmt | For | For | For |
| 2.15 | Elect Director Asli M. Colpan | Mgmt | For | For | For |
| 3 | Appoint Statutory Auditor Kijima, Tatsuo | Mgmt | For | For | For |
| 4 | Approve Annual Bonus | Mgmt | For | For | For |

## Sumitomo Metal Mining Co. Ltd.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 5713
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J77712180

**Shares Voted:** 5,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 55 | Mgmt | For | For | For |
| 2.1 | Elect Director Nozaki, Akira | Mgmt | For | For | For |
| 2.2 | Elect Director Matsumoto, Nobuhiro | Mgmt | For | For | For |
| 2.3 | Elect Director Takebayashi, Masaru | Mgmt | For | For | For |
| 2.4 | Elect Director Yoshida, Hiroshi | Mgmt | For | For | For |
| 2.5 | Elect Director Ishii, Taeko | Mgmt | For | For | For |
| 2.6 | Elect Director Kinoshita, Manabu | Mgmt | For | For | For |
| 2.7 | Elect Director Takeuchi, Koji | Mgmt | For | For | For |
| 2.8 | Elect Director Sawaki Nicola Michele | Mgmt | For | For | For |
| 3.1 | Appoint Statutory Auditor Matsushita, Hirohiko | Mgmt | For | For | For |
| 3.2 | Appoint Statutory Auditor Wakamatsu, Shoji | Mgmt | For | For | For |
| 4 | Appoint Alternate Statutory Auditor Mishina, Kazuhiro | Mgmt | For | For | For |
| 5 | Approve Restricted Stock Plan | Mgmt | For | For | For |

## T&D Holdings, Inc.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 8795
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J86796109

## T&D Holdings, Inc.

**Shares Voted:** 2,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 40 | Mgmt | For | For | For |
| 2.1 | Elect Director Uehara, Hirohisa | Mgmt | For | For | For |
| 2.2 | Elect Director Moriyama, Masahiko | Mgmt | For | For | For |
| 2.3 | Elect Director Nagai, Hotaka | Mgmt | For | For | For |
| 2.4 | Elect Director Futami, Yoko | Mgmt | For | For | For |
| 2.5 | Elect Director Watanabe, Kensaku | Mgmt | For | For | For |
| 2.6 | Elect Director Kato, Masazumi | Mgmt | For | For | For |
| 2.7 | Elect Director Fuma, Kenji | Mgmt | For | For | For |
| 2.8 | Elect Director Tamura, Yasuro | Mgmt | For | For | For |
| 2.9 | Elect Director Kitahara, Mutsuro | Mgmt | For | For | For |
| 3.1 | Appoint Shareholder Director Nominee Ken Mohan | SH | Against | Against | Against |
| 3.2 | Appoint Shareholder Director Nominee Ina Kegler | SH | Against | Against | Against |

## Toray Industries, Inc.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 3402

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J89494116

**Shares Voted:** 6,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 9 | Mgmt | For | For | For |
| 2.1 | Elect Director Nikkaku, Akihiro | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * The nominee is a top executive and the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments; and * Top management is responsible for the company's unfavorable ROE performance.* | | | | |
| 2.2 | Elect Director Oya, Mitsuo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * The nominee is a top executive and the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.; and * Top management is responsible for the company's unfavorable ROE performance.* | | | | |
| 2.3 | Elect Director Shuto, Kazuhiko | Mgmt | For | For | For |
| 2.4 | Elect Director Tsunekawa, Tetsuya | Mgmt | For | For | For |

## Toray Industries, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.5 | Elect Director Terada, Shigeki | Mgmt | For | For | For |
| 2.6 | Elect Director Kato, Yuichiro | Mgmt | For | For | For |
| 2.7 | Elect Director Ito, Kunio | Mgmt | For | For | For |
| 2.8 | Elect Director Kaminaga, Susumu | Mgmt | For | For | For |
| 2.9 | Elect Director Harayama, Yuko | Mgmt | For | For | For |
| 2.10 | Elect Director Innes-Taylor, Akiko | Mgmt | For | For | For |
| 3.1 | Appoint Statutory Auditor Mano, Mitsuharu | Mgmt | For | For | For |
| 3.2 | Appoint Statutory Auditor Inoue, Masahiko | Mgmt | For | For | For |
| 4 | Approve Annual Bonus | Mgmt | For | For | For |
| 5 | Approve Compensation Ceilings for Directors and Statutory Auditors | Mgmt | For | For | For |
| 6 | Approve Restricted Stock Plan | Mgmt | For | For | For |

## UiPath, Inc.

**Meeting Date:** 06/26/2025 **Country:** USA **Ticker:** PATH
**Record Date:** 04/29/2025 **Meeting Type:** Annual
**Primary Security ID:** 90364P105

**Shares Voted:** 2,156

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Daniel Dines | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Philippe Botteri for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for director nominee Daniel Dines as his ownership of the supervoting shares provides him with voting power control of the company. A vote FOR the remaining director nominees is warranted.* | | | | |
| 1b | Elect Director Philippe Botteri | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Philippe Botteri for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are warranted for director nominee Daniel Dines as his ownership of the supervoting shares provides him with voting power control of the company. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1c | Elect Director Michael Gordon | Mgmt | For | For | For |
| 1d | Elect Director Sivaramakichenane Somasegar | Mgmt | For | For | For |
| 1e | Elect Director Daniel D. Springer | Mgmt | For | For | For |
| 1f | Elect Director Karenann Terrell | Mgmt | For | For | For |
| 1g | Elect Director Richard P. Wong | Mgmt | For | For | For |

## UiPath, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1h | Elect Director June Yang | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For |

## United Therapeutics Corporation

**Meeting Date:** 06/26/2025 **Country:** USA **Ticker:** UTHR

**Record Date:** 04/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 91307C102

**Shares Voted:** 241

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Christopher Causey | Mgmt | For | For | For |
| 1b | Elect Director Raymond Dwek | Mgmt | For | For | For |
| 1c | Elect Director Richard Giltner | Mgmt | For | For | For |
| 1d | Elect Director Ray Kurzweil | Mgmt | For | For | For |
| 1e | Elect Director Jan Malcolm | Mgmt | For | For | For |
| 1f | Elect Director Linda Maxwell | Mgmt | For | For | For |
| 1g | Elect Director Nilda Mesa | Mgmt | For | For | For |
| 1h | Elect Director Judy Olian | Mgmt | For | For | For |
| 1i | Elect Director Christopher Patusky | Mgmt | For | For | For |
| 1j | Elect Director Martine Rothblatt | Mgmt | For | For | For |
| 1k | Elect Director Louis Sullivan | Mgmt | For | For | For |
| 1l | Elect Director Tommy Thompson | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | For | For |
| 4 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## ZOZO, Inc.

**Meeting Date:** 06/26/2025 **Country:** Japan **Ticker:** 3092

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J9893A108

## ZOZO, Inc.

**Shares Voted:** 3,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Sawada, Kotaro | Mgmt | For | For | For |
| 1.2 | Elect Director Yanagisawa, Koji | Mgmt | For | For | For |
| 1.3 | Elect Director Hirose, Fuminori | Mgmt | For | For | For |
| 1.4 | Elect Director Hide, Makoto | Mgmt | For | For | For |
| 1.5 | Elect Director Nagata, Yuko | Mgmt | For | For | For |
| 1.6 | Elect Director Saito, Taro | Mgmt | For | For | For |
| 1.7 | Elect Director Kansai, Takako | Mgmt | For | For | For |
| 1.8 | Elect Director Oikawa, Takuya | Mgmt | For | For | For |
| 2.1 | Elect Director and Audit Committee Member Igarashi, Hiroko | Mgmt | For | For | For |
| 2.2 | Elect Director and Audit Committee Member Utsunomiya, Junko | Mgmt | For | For | For |
| 2.3 | Elect Director and Audit Committee Member Nishiyama, Kumiko | Mgmt | For | For | For |
| 3 | Elect Alternate Director and Audit Committee Member Motai, Junichi | Mgmt | For | For | For |

## Advantest Corp.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 6857
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J00210104

**Shares Voted:** 5,700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Articles to Change Record Date for Annual Shareholder Meetings | Mgmt | For | For | For |
| 2.1 | Elect Director Douglas Lefever | Mgmt | For | For | For |
| 2.2 | Elect Director Tsukui, Koichi | Mgmt | For | For | For |
| 2.3 | Elect Director Yoshida, Yoshiaki | Mgmt | For | For | For |
| 2.4 | Elect Director Urabe, Toshimitsu | Mgmt | For | For | For |
| 2.5 | Elect Director Nicholas Benes | Mgmt | For | For | For |
| 2.6 | Elect Director Nishida, Naoto | Mgmt | For | For | For |

## Advantest Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.1 | Elect Director and Audit Committee Member Kurita, Yuichi | Mgmt | For | For | For |
| 3.2 | Elect Director and Audit Committee Member Nakada, Tomoko | Mgmt | For | For | For |
| 4 | Approve Restricted Stock Plan | Mgmt | For | For | For |
| 5 | Approve Restricted Stock Plan | Mgmt | For | For | For |
| 6 | Approve Restricted Stock Plan | Mgmt | For | For | For |

## ANA HOLDINGS INC.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 9202
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J0156Q112

**Shares Voted:** 900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 60 | Mgmt | For | For | For |
| 2 | Amend Articles to Create Bond-type Class Shares | Mgmt | For | For | For |
| 3.1 | Elect Director Katanozaka, Shinya | Mgmt | For | For | For |
| 3.2 | Elect Director Shibata, Koji | Mgmt | For | For | For |
| 3.3 | Elect Director Hirasawa, Juichi | Mgmt | For | For | For |
| 3.4 | Elect Director Naoki, Yoshiharu | Mgmt | For | For | For |
| 3.5 | Elect Director Nakahori, Kimihiro | Mgmt | For | For | For |
| 3.6 | Elect Director Taneie, Jun | Mgmt | For | For | For |
| 3.7 | Elect Director Inoue, Shinichi | Mgmt | For | For | For |
| 3.8 | Elect Director Yamamoto, Ado | Mgmt | For | For | For |
| 3.9 | Elect Director Katsu, Eijiro | Mgmt | For | For | For |
| 3.10 | Elect Director Minegishi, Masumi | Mgmt | For | For | For |
| 3.11 | Elect Director Inoue, Yukari | Mgmt | For | For | For |
| 4 | Appoint Statutory Auditor Kikuchi, Shin | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST this nominee is warranted because: * The outside statutory auditor nominee's affiliation with the company could compromise independence.*

## ANA HOLDINGS INC.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Amend Articles to Prohibit Dispatch of Employees and Executives to Listed Subsidiaries and Affiliated Companies | SH | Against | Against | Against |
| 6 | Amend Articles to Disclose Agreements, if any, to Exercise Voting Rights in Cooperation with Other Parties | SH | Against | Against | Against |

## ANSYS, Inc.

**Meeting Date:** 06/27/2025 **Country:** USA **Ticker:** ANSS

**Record Date:** 04/28/2025 **Meeting Type:** Annual

**Primary Security ID:** 03662Q105

**Shares Voted:** 631

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1A | Elect Director Claire Bramley | Mgmt | For | For | For |
| 1B | Elect Director Anil Chakravarthy | Mgmt | For | For | For |
| 1C | Elect Director Jim Frankola | Mgmt | For | For | For |
| 1D | Elect Director Alec Gallimore | Mgmt | For | For | For |
| 1E | Elect Director Ronald Hovsepian | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1F | Elect Director Barbara Scherer | Mgmt | For | For | For |
| 1G | Elect Director Ravi Vijayaraghavan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following concerns: - The majority of equity awards to the CEO are not tied to performance-contingent pay elements; - High CEO pay relative to company performance compared to the company's peers. - Excessive differentials between CEO pay and the pay of other named executive officers at the firm; and - High CEO pay in relation to company peer group CEO median pay levels.* | | | | |
| 4 | Provide Right to Act by Written Consent | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.* | | | | |

# Aon Plc

**Meeting Date:** 06/27/2025 **Country:** Ireland **Ticker:** AON
**Record Date:** 04/11/2025 **Meeting Type:** Annual
**Primary Security ID:** G0403H108

**Shares Voted:** 725

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Lester B. Knight | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Gregory C. Case | Mgmt | For | For | For |
| 1.3 | Elect Director Jose Antonio Alvarez | Mgmt | For | For | For |
| 1.4 | Elect Director Jin-Yong Cai | Mgmt | For | For | For |
| 1.5 | Elect Director Jeffrey C. Campbell | Mgmt | For | For | For |
| 1.6 | Elect Director Cheryl A. Francis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.7 | Elect Director Adriana Karaboutis | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.8 | Elect Director Richard C. Notebaert | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.9 | Elect Director Gloria Santona | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.10 | Elect Director Sarah E. Smith | Mgmt | For | For | For |
| 1.11 | Elect Director Byron O. Spruell | Mgmt | For | For | For |
| 1.12 | Elect Director James G. Stavridis | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |
| 4 | Ratify Ernst & Young Chartered Accountants as Statutory Auditor | Mgmt | For | For | For |
| 5 | Authorize the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 6 | Authorise Issue of Equity | Mgmt | For | For | For |
| 7 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |

## Aon Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 8 | Amend Omnibus Stock Plan | Mgmt | For | For | For |

## Box, Inc.

**Meeting Date:** 06/27/2025 **Country:** USA **Ticker:** BOX
**Record Date:** 05/01/2025 **Meeting Type:** Annual
**Primary Security ID:** 10316T104

**Shares Voted:** 780

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director Dan Levin | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST Governance Committee member Daniel (Dan) Levin is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1b | Elect Director Bethany Mayer | Mgmt | For | For | For |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive; - The three-year average burn rate is excessive; - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting.* | | | | |
| 4 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For | For | For |
| 5 | Amend Certificate of Incorporation to Limit the Liability of Certain Officers | Mgmt | For | For | For |
| 6 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For |

## China International Capital Corporation Limited

**Meeting Date:** 06/27/2025 **Country:** China **Ticker:** 3908
**Record Date:** 06/23/2025 **Meeting Type:** Annual
**Primary Security ID:** Y1R99Y109

**Shares Voted:** 40,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | AGM BALLOT FOR HOLDERS OF H SHARES | Mgmt | | | |
| 1 | Approve Work Report of the Board of Directors | Mgmt | For | For | For |

## China International Capital Corporation Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Work Report of the Supervisory Committee | Mgmt | For | For | For |
| 3 | Approve Annual Report | Mgmt | For | For | For |
| 4 | Approve Profit Distribution Plan | Mgmt | For | For | For |
| 5 | Approve Ernst & Young Hua Ming LLP as Domestic Accounting Firm and Ernst & Young as International Accounting Firm and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| | RESOLUTIONS IN RELATION TO THE 2025 ANNUAL ESTIMATION FOR DAILY RELATED PARTY TRANSACTIONS | Mgmt | | | |
| 6.01 | Approve Estimated Related Party Transactions with Legal Persons Controlled by Deng Xingbin or in which He Serves as a Director or Senior Management | Mgmt | For | For | For |
| 6.02 | Approve Estimated Related Party Transactions with Other Related Legal Persons or Other Organizations | Mgmt | For | For | For |
| 6.03 | Approve Estimated Related Party Transactions with Other Related Natural Persons | Mgmt | For | For | For |
| | RESOLUTIONS IN RELATION TO THE 2024 ANNUAL WORK REPORT OF INDEPENDENT NON-EXECUTIVE DIRECTORS | Mgmt | | | |
| 7.01 | Approve Annual Work Report of Independent Non-Executive Director (Ng Kong Ping Albert) | Mgmt | For | For | For |
| 7.02 | Approve Annual Work Report of Independent Non-Executive Director (Lu Zhengfei) | Mgmt | For | For | For |
| 7.03 | Approve Annual Work Report of Independent Non-Executive Director (Peter Hugh Nolan) | Mgmt | For | For | For |
| 7.04 | Approve Annual Work Report of Independent Non-Executive Director (Zhou Yu) | Mgmt | For | For | For |

## China Three Gorges Renewables (Group) Co., Ltd.

**Meeting Date:** 06/27/2025 **Country:** China **Ticker:** 600905

**Record Date:** 06/18/2025 **Meeting Type:** Annual

**Primary Security ID:** Y1521K106

## China Three Gorges Renewables (Group) Co., Ltd.

**Shares Voted:** 247,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 3 | Approve Financial Statements | Mgmt | For | For | For |
| 4 | Approve Profit Distribution | Mgmt | For | For | For |
| 5 | Approve Annual Report and Summary | Mgmt | For | For | For |
| 6 | Approve 2024 Remuneration of Directors | Mgmt | For | For | For |
| 7 | Approve 2024 Remuneration of Supervisors | Mgmt | For | For | For |
| 8 | Approve Investment Plan and Financial Budget | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted due to lack of disclosure.* | | | | |
| 9 | Approve Bond Registration and Bond Financing Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted due to lack of disclosure.* | | | | |
| 10 | Approve Related Party Transaction | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted since the proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.* | | | | |
| 11 | Approve Credit Line Application and Financial Services Agreement | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted since the proposed financial service agreement with the group finance company may expose the company to unnecessary risks.* | | | | |
| 12 | Approve Appointment of Internal Control Auditor | Mgmt | For | For | For |

## Dai Nippon Printing Co., Ltd.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 7912
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J10584142

**Shares Voted:** 1,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 22 | Mgmt | For | For | For |
| 2.1 | Elect Director Kitajima, Yoshinari | Mgmt | For | For | For |

## Dai Nippon Printing Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.2 | Elect Director Miya, Kenji | Mgmt | For | For | For |
| 2.3 | Elect Director Kuroyanagi, Masafumi | Mgmt | For | For | For |
| 2.4 | Elect Director Sugita, Kazuhiko | Mgmt | For | For | For |
| 2.5 | Elect Director Miyake, Toru | Mgmt | For | For | For |
| 2.6 | Elect Director Nakamura, Osamu | Mgmt | For | For | For |
| 2.7 | Elect Director Miyama, Minako | Mgmt | For | For | For |
| 2.8 | Elect Director Kanazawa, Takahito | Mgmt | For | For | For |
| 2.9 | Elect Director Miyajima, Tsukasa | Mgmt | For | For | For |
| 2.10 | Elect Director Tamura, Yoshiaki | Mgmt | For | For | For |
| 2.11 | Elect Director Shirakawa, Hiroshi | Mgmt | For | For | For |
| 2.12 | Elect Director Sugiura, Nobuhiko | Mgmt | For | For | For |
| 2.13 | Elect Director Kumahira, Mika | Mgmt | For | For | For |
| 3 | Appoint Statutory Auditor Ishii, Taeko | Mgmt | For | For | For |
| 4 | Approve Compensation Ceiling for Directors | Mgmt | For | For | For |
| 5 | Appoint Shareholder Director Nominee Kinoshita, Atsuhiro | SH | Against | Against | Against |

## DAIKIN INDUSTRIES Ltd.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 6367
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J10038115

**Shares Voted:** 2,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 145 | Mgmt | For | For | For |
| 2.1 | Elect Director Togawa, Masanori | Mgmt | For | For | For |
| 2.2 | Elect Director Takenaka, Naofumi | Mgmt | For | For | For |
| 2.3 | Elect Director Kawada, Tatsuo | Mgmt | For | For | For |
| 2.4 | Elect Director Makino, Akiji | Mgmt | For | For | For |
| 2.5 | Elect Director Torii, Shingo | Mgmt | For | For | For |

## DAIKIN INDUSTRIES Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.6 | Elect Director Arai, Yuko | Mgmt | For | For | For |
| 2.7 | Elect Director Takahashi, Koichi | Mgmt | For | For | For |
| 2.8 | Elect Director Mori, Keiko | Mgmt | For | For | For |
| 2.9 | Elect Director Kanwal Jeet Jawa | Mgmt | For | For | For |
| 3 | Appoint Statutory Auditor Ukawa, Atsushi | Mgmt | For | For | For |
| 4 | Appoint Alternate Statutory Auditor Ono, Ichiro | Mgmt | For | For | For |

## Daiwa House Industry Co., Ltd.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 1925

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J11508124

**Shares Voted:** 2,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 80 | Mgmt | For | For | For |
| 2 | Amend Articles to Clarify Director Authority on Shareholder Meetings | Mgmt | For | For | For |
| 3.1 | Elect Director Yoshii, Keiichi | Mgmt | For | For | For |
| 3.2 | Elect Director Otomo, Hirotsugu | Mgmt | For | For | For |
| 3.3 | Elect Director Kosokabe, Takeshi | Mgmt | For | For | For |
| 3.4 | Elect Director Murata, Yoshiyuki | Mgmt | For | For | For |
| 3.5 | Elect Director Shimonishi, Keisuke | Mgmt | For | For | For |
| 3.6 | Elect Director Nagase, Toshiya | Mgmt | For | For | For |
| 3.7 | Elect Director Shibata, Eiichi | Mgmt | For | For | For |
| 3.8 | Elect Director Kuwano, Yukinori | Mgmt | For | For | For |
| 3.9 | Elect Director Seki, Miwa | Mgmt | For | For | For |
| 3.10 | Elect Director Yoshizawa, Kazuhiro | Mgmt | For | For | For |
| 3.11 | Elect Director Ito, Yujiro | Mgmt | For | For | For |
| 3.12 | Elect Director Nambu, Toshikazu | Mgmt | For | For | For |

## Daiwa House Industry Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3.13 | Elect Director Fukumoto, Tomomi | Mgmt | For | For | For |
| 3.14 | Elect Director Kondo, Yuichiro | Mgmt | For | For | For |
| 4.1 | Appoint Statutory Auditor Oyaide, Ryuichi | Mgmt | For | For | For |
| 4.2 | Appoint Statutory Auditor Takashige, Yoshihiro | Mgmt | For | For | For |
| 4.3 | Appoint Statutory Auditor Kishimoto, Tatsuji | Mgmt | For | For | For |

## FANUC Corp.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 6954
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J13440102

**Shares Voted:** 28,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 49.88 | Mgmt | For | For | For |
| 2.1 | Elect Director Yamaguchi, Kenji | Mgmt | For | For | For |
| 2.2 | Elect Director Sasuga, Ryuji | Mgmt | For | For | For |
| 2.3 | Elect Director Michael J. Cicco | Mgmt | For | For | For |
| 2.4 | Elect Director Yamazaki, Naoko | Mgmt | For | For | For |
| 2.5 | Elect Director Uozumi, Hiroto | Mgmt | For | For | For |
| 2.6 | Elect Director Takeda, Yoko | Mgmt | For | For | For |
| 3.1 | Elect Director and Audit Committee Member Okada, Toshiya | Mgmt | For | For | For |
| 3.2 | Elect Director and Audit Committee Member Yokoi, Hidetoshi | Mgmt | For | For | For |
| 3.3 | Elect Director and Audit Committee Member Tomita, Mieko | Mgmt | For | For | For |
| 3.4 | Elect Director and Audit Committee Member Igashima, Shigeo | Mgmt | For | For | For |

## FUJIFILM Holdings Corp.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 4901
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J14208102

**Shares Voted:** 22,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 35 | Mgmt | For | For | For |
| 2.1 | Elect Director Sukeno, Kenji | Mgmt | For | For | For |
| 2.2 | Elect Director Goto, Teiichi | Mgmt | For | For | For |
| 2.3 | Elect Director Higuchi, Masayuki | Mgmt | For | For | For |
| 2.4 | Elect Director Hama, Naoki | Mgmt | For | For | For |
| 2.5 | Elect Director Yoshizawa, Chisato | Mgmt | For | For | For |
| 2.6 | Elect Director Ito, Yoji | Mgmt | For | For | For |
| 2.7 | Elect Director Kitamura, Kunitaro | Mgmt | For | For | For |
| 2.8 | Elect Director Eda, Makiko | Mgmt | For | For | For |
| 2.9 | Elect Director Nagano, Tsuyoshi | Mgmt | For | For | For |
| 2.10 | Elect Director Sugawara, Ikuro | Mgmt | For | For | For |
| 2.11 | Elect Director Suzuki, Takako | Mgmt | For | For | For |
| 3 | Appoint Statutory Auditor Kawasaki, Motoko | Mgmt | For | For | For |

## Fujikura Ltd.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 5803
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J14784128

**Shares Voted:** 1,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 66.5 | Mgmt | For | For | For |
| 2.1 | Elect Director Okada, Naoki | Mgmt | For | For | For |
| 2.2 | Elect Director Banno, Tatsuya | Mgmt | For | For | For |
| 2.3 | Elect Director Iijima, Kazuhito | Mgmt | For | For | For |
| 2.4 | Elect Director Yoshikawa, Keiji | Mgmt | For | For | For |
| 2.5 | Elect Director Koike, Toshikazu | Mgmt | For | For | For |

## Fujikura Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.6 | Elect Director Yanase, Hideki | Mgmt | For | For | For |
| 3.1 | Elect Director and Audit Committee Member Naruke, Koji | Mgmt | For | For | For |
| 3.2 | Elect Director and Audit Committee Member Yamada, Yasuhiro | Mgmt | For | For | For |
| 3.3 | Elect Director and Audit Committee Member Tanabe, Rumiko | Mgmt | For | For | For |
| 3.4 | Elect Director and Audit Committee Member Nakamura, Asuka | Mgmt | For | For | For |
| 4 | Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | Mgmt | For | For | For |
| 5 | Approve Trust-Type Equity Compensation Plan | Mgmt | For | For | For |

## Kajima Corp.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 1812
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J29223120

**Shares Voted:** 2,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 59 | Mgmt | For | For | For |
| 2.1 | Elect Director Oshimi, Yoshikazu | Mgmt | For | For | For |
| 2.2 | Elect Director Amano, Hiromasa | Mgmt | For | For | For |
| 2.3 | Elect Director Koshijima, Keisuke | Mgmt | For | For | For |
| 2.4 | Elect Director Kazama, Masaru | Mgmt | For | For | For |
| 2.5 | Elect Director Ishikawa, Hiroshi | Mgmt | For | For | For |
| 2.6 | Elect Director Katsumi, Takeshi | Mgmt | For | For | For |
| 2.7 | Elect Director Kumano, Takashi | Mgmt | For | For | For |
| 2.8 | Elect Director Suzuki, Yoichi | Mgmt | For | For | For |
| 2.9 | Elect Director Saito, Tamotsu | Mgmt | For | For | For |
| 2.10 | Elect Director Iijima, Masami | Mgmt | For | For | For |
| 2.11 | Elect Director Terawaki, Kazumine | Mgmt | For | For | For |

## Kajima Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.12 | Elect Director Yasuda, Yuko | Mgmt | For | For | For |
| 3 | Appoint Statutory Auditor Suzuki, Kazushi | Mgmt | For | For | For |

## Luzhou Laojiao Co., Ltd.

**Meeting Date:** 06/27/2025 **Country:** China **Ticker:** 000568
**Record Date:** 06/20/2025 **Meeting Type:** Annual
**Primary Security ID:** Y5347R104

**Shares Voted:** 3,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 3 | Approve Financial Statements | Mgmt | For | For | For |
| 4 | Approve Annual Report | Mgmt | For | For | For |
| 5 | Approve Formulation of Shareholder Return Plan | Mgmt | For | For | For |
| 6 | Approve to Authorize Board of Directors to Formulate Interim Dividend Plan | Mgmt | For | For | For |
| 7 | Approve Profit Distribution | Mgmt | For | For | For |
| 8 | Approve to Appoint Auditor | Mgmt | For | For | For |
| 9 | Approve Amendments to Articles of Association and its Annexes | Mgmt | For | For | For |

## Meiji Holdings Co., Ltd.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 2269
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J41729104

**Shares Voted:** 1,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Matsuda, Katsunari | Mgmt | For | For | For |
| 1.2 | Elect Director Nagasato, Toshiaki | Mgmt | For | For | For |
| 1.3 | Elect Director Yao, Bunjiro | Mgmt | For | For | For |

## Meiji Holdings Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.4 | Elect Director Furuta, Jun | Mgmt | For | For | For |
| 1.5 | Elect Director Hishinuma, Jun | Mgmt | For | For | For |
| 1.6 | Elect Director Matsumura, Mariko | Mgmt | For | For | For |
| 1.7 | Elect Director Kawata, Masaya | Mgmt | For | For | For |
| 1.8 | Elect Director Kuboyama, Michiko | Mgmt | For | For | For |
| 1.9 | Elect Director Peter D. Pedersen | Mgmt | For | For | For |
| 2.1 | Appoint Statutory Auditor Tamaki, Masayori | Mgmt | For | For | For |
| 2.2 | Appoint Statutory Auditor Watanabe, Yasushi | Mgmt | For | For | For |
| 2.3 | Appoint Statutory Auditor Ando, Makoto | Mgmt | For | For | For |
| 2.4 | Appoint Statutory Auditor Komatsu, Masakazu | Mgmt | For | For | For |
| 3 | Appoint Alternate Statutory Auditor Mikura, Kazumi | Mgmt | For | For | For |

## Minebea Mitsumi, Inc.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 6479

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J42884130

**Shares Voted:** 1,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 25 | Mgmt | For | For | For |
| 2.1 | Elect Director Kainuma, Yoshihisa | Mgmt | For | For | For |
| 2.2 | Elect Director Moribe, Shigeru | Mgmt | For | For | For |
| 2.3 | Elect Director Yoshida, Katsuhiko | Mgmt | For | For | For |
| 2.4 | Elect Director Iwaya, Ryozo | Mgmt | For | For | For |
| 2.5 | Elect Director Mizuma, Satoshi | Mgmt | For | For | For |
| 2.6 | Elect Director Suzuki, Katsutoshi | Mgmt | For | For | For |
| 2.7 | Elect Director Matsuoka, Takashi | Mgmt | For | For | For |
| 2.8 | Elect Director Miyazaki, Yuko | Mgmt | For | For | For |
| 2.9 | Elect Director Matsumura, Atsuko | Mgmt | For | For | For |

## Minebea Mitsumi, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.10 | Elect Director Haga, Yuko | Mgmt | For | For | For |
| 2.11 | Elect Director Katase, Hirofumi | Mgmt | For | For | For |

## Mitsubishi Estate Co., Ltd.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 8802
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J43916113

**Shares Voted:** 14,700

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 22 | Mgmt | For | For | For |
| 2.1 | Elect Director Yoshida, Junichi | Mgmt | For | For | For |
| 2.2 | Elect Director Nakajima, Atsushi | Mgmt | For | For | For |
| 2.3 | Elect Director Yotsuzuka, Yutaro | Mgmt | For | For | For |
| 2.4 | Elect Director Umeda, Naoki | Mgmt | For | For | For |
| 2.5 | Elect Director Hirai, Mikihito | Mgmt | For | For | For |
| 2.6 | Elect Director Katayama, Hiroshi | Mgmt | For | For | For |
| 2.7 | Elect Director Kimura, Toru | Mgmt | For | For | For |
| 2.8 | Elect Director Shirakawa, Masaaki | Mgmt | For | For | For |
| 2.9 | Elect Director Narukawa, Tetsuo | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * The board after this meeting will not be majority independent and this outside director nominee lacks independence.* | | | | |
| 2.10 | Elect Director Okamoto, Tsuyoshi | Mgmt | For | For | For |
| 2.11 | Elect Director Melanie Brock | Mgmt | For | For | For |
| 2.12 | Elect Director Sueyoshi, Wataru | Mgmt | For | For | For |
| 2.13 | Elect Director Sonoda, Ayako | Mgmt | For | For | For |
| 2.14 | Elect Director Oda, Naosuke | Mgmt | For | For | For |

## Mitsubishi UFJ Financial Group, Inc.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 8306
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J44497105

# Mitsubishi UFJ Financial Group, Inc.

**Shares Voted:** 100,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 39 | Mgmt | For | For | For |
| 2.1 | Elect Director Honda, Keiko | Mgmt | For | For | For |
| 2.2 | Elect Director Kuwabara, Satoko | Mgmt | For | For | For |
| 2.3 | Elect Director Nomoto, Hirofumi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * The board after this meeting will not be majority independent and this outside director nominee lacks independence.* | | | | |
| 2.4 | Elect Director Mari Elka Pangestu | Mgmt | For | For | For |
| 2.5 | Elect Director Shimizu, Hiroshi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * The board after this meeting will not be majority independent and this outside director nominee lacks independence.* | | | | |
| 2.6 | Elect Director David Sneider | Mgmt | For | For | For |
| 2.7 | Elect Director Suzuki, Miyuki | Mgmt | For | For | For |
| 2.8 | Elect Director Tsuji, Koichi | Mgmt | For | For | For |
| 2.9 | Elect Director Ueda, Teruhisa | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * The board after this meeting will not be majority independent and this outside director nominee lacks independence.* | | | | |
| 2.10 | Elect Director Shinke, Ryoichi | Mgmt | For | For | For |
| 2.11 | Elect Director Yasuda, Takayuki | Mgmt | For | For | For |
| 2.12 | Elect Director Mike, Kanetsugu | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's capital misallocation. * Considering the implication of the illegal sharing of client information within the group and the arrest of former MUFG Bank employee, support for the reappointment of the nominee does not appear appropriate at this time.* | | | | |
| 2.13 | Elect Director Kamezawa, Hironori | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's capital misallocation. * Considering the implication of the illegal sharing of client information within the group and the arrest of former MUFG Bank employee, support for the reappointment of the nominee does not appear appropriate at this time.* | | | | |
| 2.14 | Elect Director Hanzawa, Junichi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this nominee is warranted because: * Considering the implication of the illegal sharing of client information within the group and the arrest of former MUFG Bank employee, support for the reappointment of the nominee does not appear appropriate at this time.* | | | | |
| 2.15 | Elect Director Kobayashi, Makoto | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this nominee is warranted because: * Considering the implication of the illegal sharing of client information within the group, support for the reappointment of the nominee does not appear appropriate at this time.* | | | | |
| 2.16 | Elect Director Kubota, Hiroshi | Mgmt | For | For | For |

## Mitsubishi UFJ Financial Group, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Amend Articles to Add Provision on Disclosure of Financial Risk Audit by Audit Committee | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is recommended because: * Disclosing information on how climate-related risks and opportunities are factored into the annual audit report would benefit shareholders and provide transparency regarding the company's risk control systems, especially given the climate risk and other environmental impacts of the company's current strategy, as well as slow progress towards stated goals.* | | | | |
| 4 | Amend Articles to Add Provision on Assessment of Clients' Climate Change Transition Plans | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is recommended because: * Enhanced disclosure of strategies and reduction targets aimed to limit the company's exposure to fossil fuels would further bolster the company's current commitments to net zero activities. Adoption of the resolution would more strongly align the company's net zero goals and its policies and actions, and provide shareholders with a better understanding of the company's management and oversight of climate change-related risks, particularly with its climate transition plan.* | | | | |
| 5 | Amend Articles to Add Provision concerning Responsible Contribution to Japan's Capital Markets | SH | Against | Against | Against |
| 6 | Amend Articles to Change Company Name | SH | Against | Against | Against |
| 7 | Amend Articles to Add Provision on Compliance and Etiquette | SH | Against | Against | Against |
| 8 | Initiate Share Repurchase Program (with Trigger Setting) | SH | Against | Against | Against |
| 9.1 | Appoint Shareholder Director Nominee Horie, Takafumi | SH | Against | Against | Against |
| 9.2 | Appoint Shareholder Director Nominee Tachibana, Takashi | SH | Against | Against | Against |
| 9.3 | Appoint Shareholder Director Nominee Misaki, Yuta | SH | Against | Against | Against |

## Mitsui Fudosan Co., Ltd.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 8801
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J4509L101

**Shares Voted:** 13,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 16 | Mgmt | For | For | For |
| 2.1 | Elect Director Komoda, Masanobu | Mgmt | For | For | For |
| 2.2 | Elect Director Ueda, Takashi | Mgmt | For | For | For |

## Mitsui Fudosan Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.3 | Elect Director Yamamoto, Takashi | Mgmt | For | For | For |
| 2.4 | Elect Director Suzuki, Shingo | Mgmt | For | For | For |
| 2.5 | Elect Director Tokuda, Makoto | Mgmt | For | For | For |
| 2.6 | Elect Director Saito, Yutaka | Mgmt | For | For | For |
| 2.7 | Elect Director Mochimaru, Nobuhiko | Mgmt | For | For | For |
| 2.8 | Elect Director Kaito, Akiko | Mgmt | For | For | For |
| 2.9 | Elect Director Nakayama, Tsunehiro | Mgmt | For | For | For |
| 2.10 | Elect Director Kawai, Eriko | Mgmt | For | For | For |
| 2.11 | Elect Director Indo, Mami | Mgmt | For | For | For |
| 2.12 | Elect Director Hibino, Takashi | Mgmt | For | For | For |
| 2.13 | Elect Director Homma, Yo | Mgmt | For | For | For |
| 3 | Approve Annual Bonus | Mgmt | For | For | For |
| 4 | Approve Two Types of Restricted Stock Plans | Mgmt | For | For | For |

## Murata Manufacturing Co. Ltd.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 6981

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J46840104

**Shares Voted:** 38,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 30 | Mgmt | For | For | For |
| 2.1 | Elect Director Nakajima, Norio | Mgmt | For | For | For |
| 2.2 | Elect Director Iwatsubo, Hiroshi | Mgmt | For | For | For |
| 2.3 | Elect Director Minamide, Masanori | Mgmt | For | For | For |
| 2.4 | Elect Director Izumitani, Hiroshi | Mgmt | For | For | For |
| 2.5 | Elect Director Murata, Takaki | Mgmt | For | For | For |
| 2.6 | Elect Director Yasuda, Yuko | Mgmt | For | For | For |
| 2.7 | Elect Director Nishijima, Takashi | Mgmt | For | For | For |
| 2.8 | Elect Director Ina, Hiroyuki | Mgmt | For | For | For |

## Murata Manufacturing Co. Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 3 | Approve Performance Share Plan | Mgmt | For | For | For |

## New China Life Insurance Company Ltd.

**Meeting Date:** 06/27/2025 **Country:** China **Ticker:** 1336
**Record Date:** 06/23/2025 **Meeting Type:** Annual
**Primary Security ID:** Y625A4115

**Shares Voted:** 12,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | AGM BALLOT FOR HOLDERS OF H SHARES | Mgmt | | | |
| 1 | Approve Report of the Board | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 3 | Approve Report of Performance of Directors | Mgmt | For | For | For |
| 4 | Approve Report of Performance of Supervisors | Mgmt | For | For | For |
| 5 | Approve Report of Performance of Independent Non-Executive Directors | Mgmt | For | For | For |
| 6 | Approve Annual Report (A Shares/H Shares) | Mgmt | For | For | For |
| 7 | Approve Preparation of Annual Financial Report | Mgmt | For | For | For |
| 8 | Approve Profit Distribution Plan | Mgmt | For | For | For |
| 9 | Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic Auditor and Deloitte Touche Tohmatsu as International Auditor and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 10 | Elect Zhang Xiaodong as Director | SH | For | For | For |

## Nintendo Co., Ltd.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 7974
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J51699106

## Nintendo Co., Ltd.

**Shares Voted:** 9,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 85 | Mgmt | For | For | For |
| 2.1 | Elect Director Furukawa, Shuntaro | Mgmt | For | For | For |
| 2.2 | Elect Director Miyamoto, Shigeru | Mgmt | For | For | For |
| 2.3 | Elect Director Takahashi, Shinya | Mgmt | For | For | For |
| 2.4 | Elect Director Shibata, Satoru | Mgmt | For | For | For |
| 2.5 | Elect Director Shiota, Ko | Mgmt | For | For | For |
| 2.6 | Elect Director Beppu, Yusuke | Mgmt | For | For | For |
| 2.7 | Elect Director Chris Meledandri | Mgmt | For | For | For |
| 2.8 | Elect Director Miyoko Demay | Mgmt | For | For | For |
| 2.9 | Elect Director Hachiya, Kazuhiko | Mgmt | For | For | For |

## Oriental Land Co., Ltd.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 4661

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J6174U100

**Shares Voted:** 11,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 7 | Mgmt | For | For | For |
| 2.1 | Elect Director Kagami, Toshio | Mgmt | For | For | For |
| 2.2 | Elect Director Takano, Yumiko | Mgmt | For | For | For |
| 2.3 | Elect Director Takahashi, Wataru | Mgmt | For | For | For |
| 2.4 | Elect Director Kaneki, Yuichi | Mgmt | For | For | For |
| 2.5 | Elect Director Hanada, Tsutomu | Mgmt | For | For | For |
| 2.6 | Elect Director Mogi, Yuzaburo | Mgmt | For | For | For |
| 2.7 | Elect Director Tajiri, Kunio | Mgmt | For | For | For |
| 2.8 | Elect Director Kikuchi, Misao | Mgmt | For | For | For |
| 2.9 | Elect Director Watanabe, Koichiro | Mgmt | For | For | For |

## SBI Holdings, Inc.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 8473
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J6991H100

**Shares Voted:** 1,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kitao, Yoshitaka | Mgmt | For | For | For |
| 1.2 | Elect Director Takamura, Masato | Mgmt | For | For | For |
| 1.3 | Elect Director Asakura, Tomoya | Mgmt | For | For | For |
| 1.4 | Elect Director Kusakabe, Satoe | Mgmt | For | For | For |
| 1.5 | Elect Director Matsui, Shinji | Mgmt | For | For | For |
| 1.6 | Elect Director Shiino, Motoaki | Mgmt | For | For | For |
| 1.7 | Elect Director Takenaka, Heizo | Mgmt | For | For | For |
| 1.8 | Elect Director Suzuki, Yasuhiro | Mgmt | For | For | For |
| 1.9 | Elect Director Ito, Hiroshi | Mgmt | For | For | For |
| 1.10 | Elect Director Takeuchi, Kanae | Mgmt | For | For | For |
| 1.11 | Elect Director Fukuda, Junichi | Mgmt | For | For | For |
| 1.12 | Elect Director Suematsu, Hiroyuki | Mgmt | For | For | For |
| 1.13 | Elect Director Okuyama, Masashi | Mgmt | For | For | For |
| 1.14 | Elect Director Nishikawa, Yasuo | Mgmt | For | For | For |
| 1.15 | Elect Director Ochi, Takao | Mgmt | For | For | For |
| 2.1 | Appoint Statutory Auditor Yamada, Masayuki | Mgmt | For | For | For |
| 2.2 | Appoint Statutory Auditor Wakatsuki, Tetsutaro | Mgmt | For | For | For |
| 3 | Appoint Alternate Statutory Auditor Sawada, Tadayuki | Mgmt | For | For | For |

## SG Holdings Co., Ltd.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 9143
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J7134P108

**Shares Voted:** 1,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kuriwada, Eiichi | Mgmt | For | For | For |

## SG Holdings Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.2 | Elect Director Matsumoto, Hidekazu | Mgmt | For | For | For |
| 1.3 | Elect Director Motomura, Masahide | Mgmt | For | For | For |
| 1.4 | Elect Director Takagaki, Koji | Mgmt | For | For | For |
| 1.5 | Elect Director Sasamori, Kimiaki | Mgmt | For | For | For |
| 1.6 | Elect Director Takaoka, Mika | Mgmt | For | For | For |
| 1.7 | Elect Director Sagisaka, Osami | Mgmt | For | For | For |
| 1.8 | Elect Director Akiyama, Masato | Mgmt | For | For | For |
| 2.1 | Appoint Statutory Auditor Tajima, Satoshi | Mgmt | For | For | For |
| 2.2 | Appoint Statutory Auditor Niimoto, Tomonari | Mgmt | For | For | For |
| 2.3 | Appoint Statutory Auditor Oshima, Yoshitaka | Mgmt | For | For | For |
| 2.4 | Appoint Statutory Auditor Tada, Tomoko | Mgmt | For | For | For |
| 3 | Approve Donation of Treasury Shares to SGH Disaster Prevention Support Foundation | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST this proposal is warranted because: - SG Holdings fails to provide a compelling rationale for the effective donation of treasury shares to the SGH Disaster Prevention Support Foundation.*

## Shin-Etsu Chemical Co., Ltd.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 4063

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J72810120

**Shares Voted:** 12,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 53 | Mgmt | For | For | For |
| 2.1 | Elect Director Akiya, Fumio | Mgmt | For | For | For |
| 2.2 | Elect Director Saito, Yasuhiko | Mgmt | For | For | For |
| 2.3 | Elect Director Ueno, Susumu | Mgmt | For | For | For |
| 2.4 | Elect Director Todoroki, Masahiko | Mgmt | For | For | For |
| 2.5 | Elect Director Komiyama, Hiroshi | Mgmt | For | For | For |
| 2.6 | Elect Director Nakamura, Kuniharu | Mgmt | For | For | For |

## Shin-Etsu Chemical Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.7 | Elect Director Michael H. McGarry | Mgmt | For | For | For |
| 2.8 | Elect Director Hasegawa, Mariko | Mgmt | For | For | For |
| 2.9 | Elect Director Hibino, Takashi | Mgmt | For | For | For |
| 3.1 | Appoint Statutory Auditor Kagami, Mitsuko | Mgmt | For | For | For |
| 3.2 | Appoint Statutory Auditor Takahashi, Yoshimitsu | Mgmt | For | For | For |
| 4 | Approve Stock Option Plan | Mgmt | For | For | For |

## SMC Corp. (Japan)

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 6273
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J75734103

**Shares Voted:** 400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 500 | Mgmt | For | For | For |
| 2.1 | Elect Director Takada, Yoshiki | Mgmt | For | For | For |
| 2.2 | Elect Director Doi, Yoshitada | Mgmt | For | For | For |
| 2.3 | Elect Director Isoe, Toshio | Mgmt | For | For | For |
| 2.4 | Elect Director Ota, Masahiro | Mgmt | For | For | For |
| 2.5 | Elect Director Samuel Neff | Mgmt | For | For | For |
| 2.6 | Elect Director Ogura, Koji | Mgmt | For | For | For |
| 2.7 | Elect Director Kelley Stacy | Mgmt | For | For | For |
| 2.8 | Elect Director Hojo, Hidemi | Mgmt | For | For | For |
| 2.9 | Elect Director Kaizu, Masanobu | Mgmt | For | For | For |
| 2.10 | Elect Director Kagawa, Toshiharu | Mgmt | For | For | For |
| 2.11 | Elect Director Iwata, Yoshiko | Mgmt | For | For | For |
| 2.12 | Elect Director Miyazaki, Kyoichi | Mgmt | For | For | For |

## SoftBank Group Corp.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 9984
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J7596P109

## SsoftBank Group Corp.

**Shares Voted:** 10,000

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 22 | Mgmt | For | For | For |
| 2.1 | Elect Director Son, Masayoshi | Mgmt | For | For | For |
| 2.2 | Elect Director Goto, Yoshimitsu | Mgmt | For | For | For |
| 2.3 | Elect Director Miyauchi, Ken | Mgmt | For | For | For |
| 2.4 | Elect Director Rene Haas | Mgmt | For | For | For |
| 2.5 | Elect Director Iijima, Masami | Mgmt | For | For | For |
| 2.6 | Elect Director Matsuo, Yutaka | Mgmt | For | For | For |
| 2.7 | Elect Director Erikawa, Keiko | Mgmt | For | For | For |
| 2.8 | Elect Director Kenneth A. Siegel | Mgmt | For | For | For |
| 2.9 | Elect Director David Chao | Mgmt | For | For | For |
| 3.1 | Appoint Statutory Auditor Nakata, Yuji | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this nominee is warranted because: * The outside statutory auditor nominee's affiliation with the company could compromise independence.* | | | | |
| 3.2 | Appoint Statutory Auditor Nishibashi, Kuniko | Mgmt | For | For | For |
| 3.3 | Appoint Statutory Auditor Kanamaru, Yuko | Mgmt | For | For | For |
| 4 | Approve Stock Option Plan and Deep Discount Stock Option Plan | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted because: * No specific performance hurdles are specified, and the stock options could become exercisable in less than three years after grant by non-retiring recipients.* | | | | |

## Sumitomo Mitsui Financial Group, Inc.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 8316

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J7771X109

**Shares Voted:** 18,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 62 | Mgmt | For | For | For |
| 2.1 | Elect Director Takashima, Makoto | Mgmt | For | For | For |

## Sumitomo Mitsui Financial Group, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.2 | Elect Director Nakashima, Toru | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's capital misallocation.* | | | | |
| 2.3 | Elect Director Kudo, Teiko | Mgmt | For | For | For |
| 2.4 | Elect Director Anchi, Kazuyuki | Mgmt | For | For | For |
| 2.5 | Elect Director Isshiki, Toshihiro | Mgmt | For | For | For |
| 2.6 | Elect Director Matsugasaki, Honami | Mgmt | For | For | For |
| 2.7 | Elect Director Kadonaga, Sonosuke | Mgmt | For | For | For |
| 2.8 | Elect Director Sawada, Jun | Mgmt | For | For | For |
| 2.9 | Elect Director Goto, Yoriko | Mgmt | For | For | For |
| 2.10 | Elect Director Teshirogi, Isao | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * The board after this meeting will not be majority independent and this outside director nominee lacks independence.* | | | | |
| 2.11 | Elect Director Takashima, Norimitsu | Mgmt | For | For | For |
| 2.12 | Elect Director Charles D. Lake II | Mgmt | For | For | For |
| 2.13 | Elect Director Jenifer Rogers | Mgmt | For | For | For |
| 3 | Amend Articles to Add Provision on Disclosure of Financial Risk Audit by Audit Committee | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is recommended because: * Disclosing information on how climate-related risks and opportunities are factored into the annual audit report would benefit shareholders and provide transparency regarding the company's risk control systems, especially given the climate risk and other environmental impacts of the company's current strategy, as well as slow progress towards stated goals.* | | | | |
| 4 | Amend Articles to Add Provision on Assessment of Clients' Climate Change Transition Plans | SH | Against | For | For |
| | *Voting Policy Rationale: A vote FOR this shareholder proposal is recommended because: * Enhanced disclosure of strategies and reduction targets aimed to limit the company's exposure to fossil fuels would further bolster the company's current commitments to net zero activities. Adoption of the resolution would more strongly align the company's net zero goals and its policies and actions, and provide shareholders with a better understanding of the company's management and oversight of climate change-related risks, particularly with its climate transition plan.* | | | | |
| 5 | Approve Alternate Final Dividend of JPY 70 per Share | SH | Against | Against | Against |

## Sumitomo Realty & Development Co., Ltd.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 8830

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J77841112

## Sumitomo Realty & Development Co., Ltd.

**Shares Voted:** 1,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 35 | Mgmt | For | For | For |
| 2 | Amend Articles to Amend Provisions on Number of Directors - Reduce Directors' Term - Amend Provisions on Director Titles | Mgmt | For | For | For |
| 3.1 | Elect Director Onodera, Kenichi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.* | | | | |
| 3.2 | Elect Director Nishima, Kojun | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.* | | | | |
| 3.3 | Elect Director Kobayashi, Masato | Mgmt | For | For | For |
| 3.4 | Elect Director Odai, Yoshiyuki | Mgmt | For | For | For |
| 3.5 | Elect Director Katayama, Hisatoshi | Mgmt | For | For | For |
| 3.6 | Elect Director Kemori, Nobumasa | Mgmt | For | For | For |
| 3.7 | Elect Director Terada, Chiyono | Mgmt | For | For | For |
| 3.8 | Elect Director Tamura, Hakaru | Mgmt | For | For | For |
| 4 | Appoint Alternate Statutory Auditor Nakamura, Setsuya | Mgmt | For | For | For |

## Suzuki Motor Corp.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 7269
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J78529138

**Shares Voted:** 7,800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 21 | Mgmt | For | For | For |
| 2.1 | Elect Director Suzuki, Toshihiro | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this nominee is warranted because: - This candidate is the top executive at the company, and the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.* | | | | |
| 2.2 | Elect Director Ishii, Naomi | Mgmt | For | For | For |
| 2.3 | Elect Director Kato, Katsuhiro | Mgmt | For | For | For |
| 2.4 | Elect Director Okajima, Aritaka | Mgmt | For | For | For |

## Suzuki Motor Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.5 | Elect Director Muramatsu, Eiichi | Mgmt | For | For | For |
| 2.6 | Elect Director Domichi, Hideaki | Mgmt | For | For | For |
| 2.7 | Elect Director Egusa, Shun | Mgmt | For | For | For |
| 2.8 | Elect Director Takahashi, Naoko | Mgmt | For | For | For |
| 2.9 | Elect Director Aoyama, Asako | Mgmt | For | For | For |
| 3 | Approve Compensation Ceiling for Directors | Mgmt | For | For | For |
| 4 | Approve Restricted Stock Plan | Mgmt | For | For | For |
| 5 | Approve Compensation Ceiling for Statutory Auditors | Mgmt | For | For | For |
| 6 | Appoint PricewaterhouseCoopers Japan LLC as New External Audit Firm | Mgmt | For | For | For |

## Sysmex Corp.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 6869
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J7864H102

**Shares Voted:** 5,100

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 17 | Mgmt | For | For | For |
| 2.1 | Elect Director Ietsugu, Hisashi | Mgmt | For | For | For |
| 2.2 | Elect Director Asano, Kaoru | Mgmt | For | For | For |
| 2.3 | Elect Director Tachibana, Kenji | Mgmt | For | For | For |
| 2.4 | Elect Director Matsui, Iwane | Mgmt | For | For | For |
| 2.5 | Elect Director Yoshida, Tomokazu | Mgmt | For | For | For |
| 2.6 | Elect Director Ono, Takashi | Mgmt | For | For | For |
| 2.7 | Elect Director Ota, Kazuo | Mgmt | For | For | For |
| 2.8 | Elect Director Inoue, Haruo | Mgmt | For | For | For |
| 2.9 | Elect Director Fujioka, Yuka | Mgmt | For | For | For |
| 2.10 | Elect Director Oshima, Mari | Mgmt | For | For | For |
| 3 | Elect Alternate Director and Audit Committee Member Fukumoto, Hidekazu | Mgmt | For | For | For |

## Sysmex Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 4 | Approve Trust-Type Equity Compensation Plan | Mgmt | For | For | For |

## Tencent Music Entertainment Group

**Meeting Date:** 06/27/2025 **Country:** Cayman Islands **Ticker:** 1698

**Record Date:** 05/20/2025 **Meeting Type:** Annual

**Primary Security ID:** G87577113

**Shares Voted:** 5,542

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Meeting for ADR Holders | Mgmt | | | |
| 1 | Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 2 | Elect Director Wai Yip Tsang | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote AGAINST director nominee Wai Yip (Patrick) Tsang is warranted because a majority of the board is not independent. A vote AGAINST non-independent director nominee Wai Yip (Patrick) Tsang is further warranted due to the company's lack of a formal nominating committee.*

## The Chiba Bank, Ltd.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 8331

**Record Date:** 03/31/2025 **Meeting Type:** Annual

**Primary Security ID:** J05670104

**Shares Voted:** 2,900

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 22 | Mgmt | For | For | For |
| 2.1 | Elect Director Yonemoto, Tsutomu | Mgmt | For | For | For |
| 2.2 | Elect Director Yamazaki, Kiyomi | Mgmt | For | For | For |
| 2.3 | Elect Director Awaji, Mutsumi | Mgmt | For | For | For |
| 2.4 | Elect Director Makinose, Takashi | Mgmt | For | For | For |
| 2.5 | Elect Director Ono, Masayasu | Mgmt | For | For | For |
| 2.6 | Elect Director Takayama, Yasuko | Mgmt | For | For | For |
| 2.7 | Elect Director Kiuchi, Takahide | Mgmt | For | For | For |

## The Chiba Bank, Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.8 | Elect Director Yoshizawa, Ryoji | Mgmt | For | For | For |
| 2.9 | Elect Director Nabeshima, Mana | Mgmt | For | For | For |
| 3.1 | Appoint Statutory Auditor Takahashi, Norikazu | Mgmt | For | For | For |
| 3.2 | Appoint Statutory Auditor Anazawa, Yukio | Mgmt | For | For | For |
| 3.3 | Appoint Statutory Auditor Matsuoka, Yukiko | Mgmt | For | For | For |

## Tokyu Corp.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 9005
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J88720149

**Shares Voted:** 2,400

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Allocation of Income, with a Final Dividend of JPY 13 | Mgmt | For | For | For |
| 2.1 | Elect Director Nomoto, Hirofumi | Mgmt | For | For | For |
| 2.2 | Elect Director Horie, Masahiro | Mgmt | For | For | For |
| 2.3 | Elect Director Fujiwara, Hirohisa | Mgmt | For | For | For |
| 2.4 | Elect Director Takahashi, Toshiyuki | Mgmt | For | For | For |
| 2.5 | Elect Director Fukuta, Seiichi | Mgmt | For | For | For |
| 2.6 | Elect Director Shimada, Kunio | Mgmt | For | For | For |
| 2.7 | Elect Director Miyazaki, Midori | Mgmt | For | For | For |
| 2.8 | Elect Director Shimizu, Hiroshi | Mgmt | For | For | For |
| 2.9 | Elect Director Sugiyama, Ryoko | Mgmt | For | For | For |
| 3 | Appoint Alternate Statutory Auditor Matsumoto, Taku | Mgmt | For | For | For |

## TOPPAN Holdings, Inc.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 7911
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** 890747108

## TOPPAN Holdings, Inc.

**Shares Voted:** 1,200

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Kaneko, Shingo | Mgmt | For | For | For |
| 1.2 | Elect Director Maro, Hideharu | Mgmt | For | For | For |
| 1.3 | Elect Director Sakai, Kazunori | Mgmt | For | For | For |
| 1.4 | Elect Director Saito, Masanori | Mgmt | For | For | For |
| 1.5 | Elect Director Kurobe, Takashi | Mgmt | For | For | For |
| 1.6 | Elect Director Oya, Satoshi | Mgmt | For | For | For |
| 1.7 | Elect Director Toyama, Ryoko | Mgmt | For | For | For |
| 1.8 | Elect Director Nakabayashi, Mieko | Mgmt | For | For | For |
| 1.9 | Elect Director Takeuchi, Asuka | Mgmt | For | For | For |
| 1.10 | Elect Director Mukai, Chiaki | Mgmt | For | For | For |

## XPeng, Inc.

**Meeting Date:** 06/27/2025 **Country:** Cayman Islands **Ticker:** 9868

**Record Date:** 05/15/2025 **Meeting Type:** Annual

**Primary Security ID:** G982AW100

**Shares Voted:** 72,920

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Elect Xiaopeng He as Director | Mgmt | For | For | For |
| 3 | Elect Ji-Xun Foo as Director | Mgmt | For | For | For |
| 4 | Authorize Board to Fix Remuneration of Directors | Mgmt | For | For | For |
| 5 | Approve PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the significant concerns raised by regulatory authorities regarding PwC Zhong Tian's conduct and its suitability to act as auditor of the company.* | | | | |
| 6a | Approve 2025 Share Incentive Scheme | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the proposed Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive options and/or awards under the Scheme are involved in its administration.* | | | | |

## XPeng, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6b | Authorize Board or Its Delegates to Deal with All Matters in Relation to the 2025 Share Incentive Scheme | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the proposed Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive options and/or awards under the Scheme are involved in its administration.* | | | | |
| 6c | Approve Total Number of Class A Ordinary Shares Which May be Issued in Respect of All Awards to be Granted Under the 2025 Share Incentive Scheme and Any Other Share Schemes or Plans of the Company | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the proposed Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive options and/or awards under the Scheme are involved in its administration.* | | | | |
| 6d | Approve Total Number of Class A Ordinary Shares Which May be Issued in Respect of All Awards to be Granted to All Service Providers Under the 2025 Share Incentive Scheme and Any Other Share Schemes or Plans of the Company | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the proposed Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive options and/or awards under the Scheme are involved in its administration.* | | | | |
| 7 | Approve Grant of RSUs to Xiaopeng He Pursuant to the 2025 Share Incentive Scheme and Related Transactions | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the proposed Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive options and/or awards under the Scheme are involved in its administration.* | | | | |
| 8 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 9 | Authorize Repurchase of Issued Share Capital | Mgmt | For | For | For |
| 10 | Authorize Reissuance of Repurchased Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit (including the share reissuance limit or the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |

# Zensho Holdings Co., Ltd.

**Meeting Date:** 06/27/2025 **Country:** Japan **Ticker:** 7550
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J9885X108

**Shares Voted:** 500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Articles to Create Bond-type Class Shares | Mgmt | For | For | For |
| 2 | Amend Articles to Clarify Director Authority on Shareholder Meetings - Clarify Director Authority on Board Meetings | Mgmt | For | For | For |
| 3.1 | Elect Director Ogawa, Kentaro | Mgmt | For | For | For |
| 3.2 | Elect Director Ogawa, Yohei | Mgmt | For | For | For |
| 3.3 | Elect Director Nonoshita, Shinya | Mgmt | For | For | For |
| 3.4 | Elect Director Hirano, Makoto | Mgmt | For | For | For |
| 3.5 | Elect Director Ogawa, Kazumasa | Mgmt | For | For | For |
| 3.6 | Elect Director Ito, Chiaki | Mgmt | For | For | For |
| 3.7 | Elect Director Ando, Takaharu | Mgmt | For | For | For |
| 3.8 | Elect Director Yamana, Shoei | Mgmt | For | For | For |
| 3.9 | Elect Director Nagatsuma, Reiko | Mgmt | For | For | For |
| 4.1 | Elect Director and Audit Committee Member Watanabe, Hideo | Mgmt | For | For | For |
| 4.2 | Elect Director and Audit Committee Member Miyajima, Yukio | Mgmt | For | For | For |
| 4.3 | Elect Director and Audit Committee Member Kaneko, Kenichi | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * This outside director candidate who will be an audit committee member lacks independence.* | | | | |
| 4.4 | Elect Director and Audit Committee Member Maruyama, Hisashi | Mgmt | For | For | For |
| 5 | Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | Mgmt | For | For | For |
| 6 | Approve Compensation Ceiling for Directors Who Are Audit Committee Members | Mgmt | For | For | For |

# Zhuzhou CRRC Times Electric Co., Ltd.

**Meeting Date:** 06/27/2025 **Country:** China **Ticker:** 3898
**Record Date:** 06/20/2025 **Meeting Type:** Annual
**Primary Security ID:** Y9892N104

**Shares Voted:** 61,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | AGM BALLOT FOR HOLDERS OF H SHARES | Mgmt | | | |
| 1 | Approve Annual Report and Its Summary | Mgmt | For | For | For |
| 2 | Approve Work Report of the Board of Directors | Mgmt | For | For | For |
| 3 | Approve Work Report of the Supervisory Committee | Mgmt | For | For | For |
| 4 | Approve Profit Distribution Plan | Mgmt | For | For | For |
| 5 | Approve Plan for Distribution of Dividends to Shareholders for the Next Three Years (2025-2027) | Mgmt | For | For | For |
| 6 | Authorize Board to Determine the Distribution of Interim Profits | Mgmt | For | For | For |
| 7 | Approve KPMG Huazhen LLP as Financial Statements and Internal Control Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |
| 8 | Approve Bank Credit Lines Applications | Mgmt | For | For | For |
| 9 | Approve Remuneration of Directors | Mgmt | For | For | For |
| 10 | Approve Remuneration of Supervisors | Mgmt | For | For | For |
| 11 | Approve Abolition of the Supervisory Committee and Supervisors and Termination of Implementation of the Supervisory Committee Meeting Rules | Mgmt | For | For | For |
| 12 | Amend Articles of Association | Mgmt | For | Against | Against |

*Voting Policy Rationale: A vote FOR Items 11 and 14 is warranted as the proposed Abolition and Termination and the proposed amendments to the Board Rules are mainly intended to reflect the company's current circumstances and are made on the basis of the relevant rules and regulations governing the company. On the other hand, a vote AGAINST Items 12 and 13 is merited given the proposed amendments to the Articles and General Meeting Rules is warranted given the amendments would allow the board to decide on new share issuance of up to 50 percent of the company's total issued shares within three years without a specified discount limit, and the issuance limit is deemed excessive.*

## Zhuzhou CRRC Times Electric Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 13 | Amend General Meeting Rules | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote FOR Items 11 and 14 is warranted as the proposed Abolition and Termination and the proposed amendments to the Board Rules are mainly intended to reflect the company's current circumstances and are made on the basis of the relevant rules and regulations governing the company. On the other hand, a vote AGAINST Items 12 and 13 is merited given the proposed amendments to the Articles and General Meeting Rules is warranted given the amendments would allow the board to decide on new share issuance of up to 50 percent of the company's total issued shares within three years without a specified discount limit, and the issuance limit is deemed excessive.* | | | | |
| 14 | Amend Board Meeting Rules | Mgmt | For | For | For |
| 15 | Approve Grant of General Mandate to the Board for Issuance of Additional A Shares and H Shares | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST this resolution is warranted for the following: * The share issuance limit (including the transfer of treasury shares, if permitted) is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.* | | | | |
| 16 | Approve Grant of General Mandate to the Board for Repurchase of H Shares | Mgmt | For | For | For |

## Zhuzhou CRRC Times Electric Co., Ltd.

**Meeting Date:** 06/27/2025 **Country:** China **Ticker:** 3898
**Record Date:** 06/20/2025 **Meeting Type:** Special
**Primary Security ID:** Y9892N104

**Shares Voted:** 61,500

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | CLASS MEETING FOR HOLDERS OF H SHARES | Mgmt | | | |
| 1 | Approve Grant of General Mandate to the Board to Repurchase H Shares | Mgmt | For | For | For |

## Hikari Tsushin, Inc.

**Meeting Date:** 06/28/2025 **Country:** Japan **Ticker:** 9435
**Record Date:** 03/31/2025 **Meeting Type:** Annual
**Primary Security ID:** J1949F108

**Shares Voted:** 800

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Shigeta, Yasumitsu | Mgmt | For | For | For |
| 1.2 | Elect Director Wada, Hideaki | Mgmt | For | For | For |

## Hikari Tsushin, Inc.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.3 | Elect Director Takahashi, Masato | Mgmt | For | For | For |
| 1.4 | Elect Director Yada, Naoko | Mgmt | For | For | For |
| 1.5 | Elect Director Yagishita, Yuki | Mgmt | For | For | For |
| 2.1 | Elect Director and Audit Committee Member Watanabe, Masataka | Mgmt | For | For | For |
| 2.2 | Elect Director and Audit Committee Member Takano, Ichiro | Mgmt | For | For | For |
| 2.3 | Elect Director and Audit Committee Member Niimura, Ken | Mgmt | For | For | For |

## BIM Birlesik Magazalar AS

**Meeting Date:** 06/30/2025 **Country:** Turkey **Ticker:** BIMAS.E

**Record Date:** **Meeting Type:** Special

**Primary Security ID:** M2014F102

**Shares Voted:** 8,521

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Special Meeting Agenda | Mgmt | | | |
| 1 | Open Meeting and Elect Presiding Council of Meeting, Authorize Presiding Council to Sign Minutes of Meeting | Mgmt | For | For | For |
| 2 | Receive Information on Absence of Right of Withdrawal in Accordance with CMB Circular II-23.3 | Mgmt | | | |
| 3 | Approve Reports in Relation Spin-Off Agreement | Mgmt | For | For | For |
| 4 | Approve Transfer of FILE Market Operation to FILE Market Magazacilik AS | Mgmt | For | For | For |
| 5 | Approve Receipt of Shares | Mgmt | For | For | For |
| 6 | Approve No Reduction in Share Capital | Mgmt | For | For | For |
| 7 | Wishes | Mgmt | | | |

## LONGi Green Energy Technology Co., Ltd.

**Meeting Date:** 06/30/2025 **Country:** China **Ticker:** 601012

**Record Date:** 06/23/2025 **Meeting Type:** Annual

**Primary Security ID:** Y9727F102

# LONGi Green Energy Technology Co., Ltd.

**Shares Voted:** 56,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Annual Report | Mgmt | For | For | For |
| 2 | Approve Report of the Board of Directors | Mgmt | For | For | For |
| 3 | Approve Report of the Board of Supervisors | Mgmt | For | For | For |
| 4 | Approve Financial Statements | Mgmt | For | For | For |
| 5 | Approve Profit Distribution | Mgmt | For | For | For |
| 6 | Approve Report of the Independent Directors | Mgmt | For | For | For |
| 7 | Approve to Appoint Auditor | Mgmt | For | For | For |
| 8 | Approve 2024 and 2025 Remuneration of Directors, Supervisors and Senior Management Members | Mgmt | For | For | For |
| 9 | Approve Remuneration of External Directors | Mgmt | For | For | For |
| 10 | Approve Cancellation of the Board of Supervisors, Change of Registered Capital and Amend Articles of Association | Mgmt | For | For | For |
| 11 | Amend Rules and Procedures Regarding General Meetings of Shareholders | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |
| 12 | Amend Rules and Procedures Regarding Meetings of Board of Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |
| 13 | Amend Working System for Independent Directors | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |
| 14 | Amend Special Management System for Raised Funds | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |
| 15 | Amend Related Transaction System | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |
| 16 | Amend Entrusted Financial Management System | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |

## LONGi Green Energy Technology Co., Ltd.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 17 | Amend Securities Investment and Derivatives Trading Management System | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |
| 18 | Amend Management System for Providing External Investments | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |
| 19 | Amend External Guarantee System | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.* | | | | |
| 20 | Amend Remuneration Management System for Directors, Supervisors and Senior Management Members | Mgmt | For | For | For |
| 21 | Approve Changes in Fund-raising Investment Project | Mgmt | For | For | For |
| | ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 22.1 | Elect Zhong Baoshen as Director | Mgmt | For | For | For |
| 22.2 | Elect Liu Xuewen as Director | Mgmt | For | For | For |
| 22.3 | Elect Tian Ye as Director | Mgmt | For | For | For |
| 22.4 | Elect Yin Jianan as Director | Mgmt | For | For | For |
| 22.5 | Elect Li Shuxuan as Director | Mgmt | For | For | For |
| | ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING | Mgmt | | | |
| 23.1 | Elect Lu Yi as Director | Mgmt | For | For | For |
| 23.2 | Elect Li Meicheng as Director | Mgmt | For | For | For |
| 23.3 | Elect Zhou Zhe as Director | Mgmt | For | For | For |

## MongoDB, Inc.

**Meeting Date:** 06/30/2025 **Country:** USA **Ticker:** MDB

**Record Date:** 05/01/2025 **Meeting Type:** Annual

**Primary Security ID:** 60937P106

## MongoDB, Inc.

**Shares Voted:** 303

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Francisco D'Souza | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.2 | Elect Director Charles M. Hazard, Jr. | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee chair Charles (Chip) Hazard Jr. given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 1.3 | Elect Director Tom Killalea | Mgmt | For | Withhold | Withhold |
| | *Voting Policy Rationale: This director is held accountable because the board failed to ensure a sufficient level of gender diversity.* | | | | |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 3 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | One Year |
| 4 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 5 | Amend Certificate of Incorporation to Limit the Liability of Certain Officers | Mgmt | For | For | For |

## Redeia Corporacion SA

**Meeting Date:** 06/30/2025 **Country:** Spain **Ticker:** RED

**Record Date:** 06/25/2025 **Meeting Type:** Annual

**Primary Security ID:** E42807110

**Shares Voted:** 53,232

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Standalone Financial Statements | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 4 | Approve Non-Financial Information Statement | Mgmt | For | For | For |
| 5 | Approve Discharge of Board | Mgmt | For | For | For |
| 6.1 | Reelect Jose Maria Abad Hernandez as Director | Mgmt | For | For | For |
| 6.2 | Elect Natalia Fabra Portela as Director | Mgmt | For | For | For |

## Redeia Corporacion SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6.3 | Elect Albert Castellanos Maduell as Director | Mgmt | For | For | For |
| 6.4 | Elect Maria Aranzazu Gonzalez Laya as Director | Mgmt | For | For | For |
| 7.1 | Approve Remuneration Report | Mgmt | For | For | For |
| 7.2 | Approve Remuneration of Directors | Mgmt | For | For | For |
| 8 | Renew Appointment of Ernst & Young as Auditor | Mgmt | For | For | For |
| 9 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |
| 10 | Receive Corporate Governance Report | Mgmt | | | |
| 11 | Receive Sustainability Report for FY 2024 | Mgmt | | | |
| 12 | Receive Amendments to Board of Directors Regulations | Mgmt | | | |

## Trip.com Group Limited

**Meeting Date:** 06/30/2025 **Country:** Cayman Islands **Ticker:** 9961

**Record Date:** 05/30/2025 **Meeting Type:** Annual

**Primary Security ID:** G9066F101

**Shares Voted:** 5,600

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Elect Rong Luo as Director | Mgmt | For | Against | Against |
| | *Voting Policy Rationale: A vote AGAINST non-independent director nominee Luo Rong is warranted as the board is not one-third independent.* | | | | |
| 2 | Authorize Board of Directors to Exercise All Powers to Repurchase Shares of the Company Listed on the Hong Kong Stock Exchange | Mgmt | For | For | For |