

DELA

ALL VOTES

01/10/2025 to 31/12/2025

Date range covered : 10/01/2025 to 12/31/2025

Abu Dhabi Commercial Bank**Meeting Date:** 10/13/2025**Country:** United Arab Emirates**Ticker:** ADCB**Meeting Type:** Special**Primary ISIN:** AEA000201011**Primary SEDOL:** 6545464

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Board Report Which Indicates the Banks Plan Concerning the Capital Increase as well as the Use of Proceeds of the Capital Increase	Mgmt	For	For
	Extraordinary Business	Mgmt		
1	Approve Increase of Banks Share Capital by up to AED 592,228,700 by Offering the New Shares to All Existing Shareholders to be Subscribed for on a Pro-Rata Basis and Authorize Board to Complete all The Necessary Actions	Mgmt	For	For
2	Amend Article 6 of Banks Bylaws to Reflect Changes in Capital	Mgmt	For	For
	Continuation of Ordinary Business	Mgmt		
2	Authorize Chairman or any Person Authorized by Him to Take All the Necessary Actions to Implement the Abovementioned Resolution Related to the Share Capital Increase	Mgmt	For	For

Aditya Birla Sun Life AMC Ltd.**Meeting Date:** 12/19/2025**Country:** India**Ticker:** 543374**Meeting Type:** Special**Primary ISIN:** INE404A01024**Primary SEDOL:** BN4M488

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		

Aditya Birla Sun Life AMC Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Aditya Birla Sun Life AMC Limited Employee Stock Option and Performance Stock Unit Scheme 2025	Mgmt	For	Against
<p><i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.</i></p>				
2	Approve Extension of Benefits of Aditya Birla Sun Life AMC Limited Employee Stock Option and Performance Stock Unit Scheme 2025 to Employee of Subsidiary Companies of the Company	Mgmt	For	Against
<p><i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.</i></p>				

Agricultural Bank of China Limited

Meeting Date: 11/28/2025

Country: China

Ticker: 1288

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100000Q43

Primary SEDOL: B60LZR6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Elect Liu Hong as Director	Mgmt	For	For
2	Elect Zhang Qi as Director	Mgmt	For	Against
<p><i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. Analysis indicates company has failed to meet certain sustainability-linked expectations.</i></p>				
3	Elect Zhang Hongwu as Director	Mgmt	For	For
4	Elect Wang Changyun as Director	Mgmt	For	For
5	Approve Interim Profit Distribution Plan	Mgmt	For	For
6	Approve Financial Bonds Issuance Plan	Mgmt	For	For
7	Approve Issuance Quota of Capital Instruments and Total Loss-absorbing Capacity Non-capital Bonds	Mgmt	For	For

Ansell Limited

Meeting Date: 10/29/2025

Country: Australia

Ticker: ANN

Meeting Type: Annual

Primary ISIN: AU000000ANN9

Primary SEDOL: 6286611

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2a	Elect Randy Stone as Director	Mgmt	For	For
2b	Elect Leslie Desjardins as Director	Mgmt	For	For
2c	Elect Christine Yan as Director	Mgmt	For	For
3	Approve Grant of Performance Share Rights to Neil Salmon	Mgmt	For	For
4	Approve Remuneration Report	Mgmt	For	For

ANZ Group Holdings Limited

Meeting Date: 12/18/2025

Country: Australia

Ticker: ANZ

Meeting Type: Annual

Primary ISIN: AU000000ANZ3

Primary SEDOL: 6065586

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2a	Elect Alison Rosemary Gerry as Director	Mgmt	For	For
2b	Elect Paul Dominic O'Sullivan as Director	Mgmt	For	For
2c	Elect Jeffrey Paul Smith as Director	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>				
4	Approve Grant of Restricted Rights and Performance Rights to Nuno Matos	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance</i>				
5	Approve the Amendments to the Company's Constitution	SH	Against	For
<i>Voter Rationale: Supporting this resolution will grant shareholders the ability to propose advisory resolutions at annual meetings</i>				
6	Approve the Spill Resolution	Mgmt	Against	Against
<i>Voter Rationale: A spill of the board is not presently considered in the best interests of investors.</i>				

ANZ Group Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Approve Disclosure of Financed Deforestation	SH	Against	For
<p><i>Voter Rationale: The company does not disclose any data, tools, or processes to check that customers are not engaging in deforestation (including illegal deforestation). Shareholders would benefit from additional information on how the company plans to align with internationally recognized biodiversity frameworks such as TNFD.</i></p>				
8	Approve Strategy to Eliminate Financed Deforestation	SH	Against	For
<p><i>Voter Rationale: The proponent raises valid concerns for the company's lack of disclosure of specific and quantified processes in place with regard to the identification and consequences of deforestation, including consequences for alleged or suspected illegal land clearing.</i></p>				
9	Approve Customer Transition Approach and Climate Commitments	SH	Against	For
<p><i>Voter Rationale: 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. Additionally, the bank's current disclosure relating to CTP (Climate transition Plan) expectations lag Australia's big four banks, and the company's transition plan approach remains vague, without a threshold for refusing finance.</i></p>				

AstraZeneca PLC

Meeting Date: 11/03/2025	Country: United Kingdom	Ticker: AZN
	Meeting Type: Special	
	Primary ISIN: GB0009895292	Primary SEDOL: 0989529

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Adopt New Articles of Association	Mgmt	For	For

Automatic Data Processing, Inc.

Meeting Date: 11/12/2025	Country: USA	Ticker: ADP
	Meeting Type: Annual	
	Primary ISIN: US0530151036	Primary SEDOL: 2065308

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Peter Bisson	Mgmt	For	For
1b	Elect Director Maria Black	Mgmt	For	For
1c	Elect Director David V. Goeckeler	Mgmt	For	For
1d	Elect Director Linnie M. Haynesworth	Mgmt	For	For

Automatic Data Processing, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1e	Elect Director Francine S. Katsoudas	Mgmt	For	For
1f	Elect Director Nazzic S. Keene	Mgmt	For	For
1g	Elect Director Karen S. Lynch	Mgmt	For	For
1h	Elect Director Thomas J. Lynch	Mgmt	For	For
1i	Elect Director Scott F. Powers	Mgmt	For	For
1j	Elect Director Carlos A. Rodriguez	Mgmt	For	For
1k	Elect Director Robert H. Swan	Mgmt	For	For
1l	Elect Director Sandra S. Wijnberg	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For

Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.

AVZ Minerals Limited

Meeting Date: 11/27/2025

Country: Australia

Ticker: AVZ

Meeting Type: Annual

Primary ISIN: AU000000AVZ6

Primary SEDOL: B23G0B9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Serge Ngandu as Director	Mgmt	For	For
2	Elect Graeme Johnston as Director	Mgmt	For	For

Banco BTG Pactual SA

Meeting Date: 12/09/2025

Country: Brazil

Ticker: BPAC11

Meeting Type: Extraordinary Shareholders

Primary ISIN: BRBPACUNT006

Primary SEDOL: BZBZVC7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for Holder of Units	Mgmt		

Banco BTG Pactual SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Ratify RSM ACAL Auditores Independentes S/S and Ernst & Young Assessoria Empresarial Ltda. as Independent Firms to Appraise Proposed Transaction	Mgmt	For	For
<p><i>Voter Rationale: A vote FOR these requests is warranted because: * The company has presented a sound rationale for the overall transaction, which was unanimously approved by the board of directors; * There are no known concerns with the terms of the transaction, which would not result in excessive dilution to current shareholders; and * The total equity value of the acquisition of Banco Pan's free float shares represents only 1.5 percent of BTG's market capitalization.</i></p>				
2	Approve Independent Firms' Appraisals	Mgmt	For	For
<p><i>Voter Rationale: A vote FOR these requests is warranted because: * The company has presented a sound rationale for the overall transaction, which was unanimously approved by the board of directors; * There are no known concerns with the terms of the transaction, which would not result in excessive dilution to current shareholders; and * The total equity value of the acquisition of Banco Pan's free float shares represents only 1.5 percent of BTG's market capitalization.</i></p>				
3	Approve Agreement to Absorb Shares of Banco Sistema S.A. in Connection with the Acquisition of the Remaining Preferred Shares of Banco Pan S.A. currently in Circulation by Banco Sistema S.A.	Mgmt	For	For
<p><i>Voter Rationale: A vote FOR these requests is warranted because: * The company has presented a sound rationale for the overall transaction, which was unanimously approved by the board of directors; * There are no known concerns with the terms of the transaction, which would not result in excessive dilution to current shareholders; and * The total equity value of the acquisition of Banco Pan's free float shares represents only 1.5 percent of BTG's market capitalization.</i></p>				
4	Approve Absorption of Banco Sistema S.A. Shares, Amend Article 5 Accordingly, and Consolidate Bylaws	Mgmt	For	For
<p><i>Voter Rationale: A vote FOR these requests is warranted because: * The company has presented a sound rationale for the overall transaction, which was unanimously approved by the board of directors; * There are no known concerns with the terms of the transaction, which would not result in excessive dilution to current shareholders; and * The total equity value of the acquisition of Banco Pan's free float shares represents only 1.5 percent of BTG's market capitalization.</i></p>				
5	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	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	Abstain
<p><i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i></p>				

Banco de Chile SA

Meeting Date: 11/10/2025

Country: Chile

Ticker: CHILE

Meeting Type: Extraordinary Shareholders

Primary ISIN: CLP0939W1081

Primary SEDOL: 2100845

Banco de Chile SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.a	Amend Article 2 Re: Maintain City of Santiago as Corporate Domicile and Remove Reference to Commune of Santiago	Mgmt	For	For
1.b	Amend Article 8 Re: Decrease in Board Size from 11 to 9 Members	Mgmt	For	For
1.c	Amend Article 9 Re: Decrease Quorum of Board Meetings from 6 to 5 Members	Mgmt	For	For
1.d	Amend Article 10 Re: Convening of Extraordinary Board meetings	Mgmt	For	For
1.e	Amend Article 19 Re: Remote Shareholders' Meetings	Mgmt	For	For
1.f	Amend Article 23 Re: Availability of Annual Report	Mgmt	For	For
1.g	Amend Article 13, 16 and 24 Re: Replace References to Superintendency and Superintendent of Banks and Financial Institutions for Financial Market Commission	Mgmt	For	For
1.h	Remove Third Transitional Article	Mgmt	For	For
1.i	Remove Second and Fourth Transitional Articles	Mgmt	For	For
1.j	Add Second Transitional Article Re: Election of Nine Directors	Mgmt	For	For
2	Consolidate Bylaws	Mgmt	For	For
3	Adopt Necessary Resolutions to Carry out Proposed Amendments to Articles and to Grant Powers to Carry out Resolutions Adopted by this General Meeting	Mgmt	For	For

Bank Polska Kasa Opieki SA

Meeting Date: 11/06/2025

Country: Poland
Meeting Type: Special

Ticker: PEO

Primary ISIN: PLPEKAO00016

Primary SEDOL: 5473113

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Management Proposals	Mgmt		
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	For
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	For
5	Receive Information on Reorganization of PZU and Pekao Capital Group	Mgmt		
	Shareholder Proposals Submitted by PZU SA	Mgmt		
6.1	Recall Supervisory Board Member	SH	None	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
6.2	Elect Supervisory Board Member	SH	None	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
7	Approve Collective Suitability of Supervisory Board Members	SH	None	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
8	Approve Decision on Covering Costs of Convocation of EGM	SH	None	Against
<i>Voter Rationale: A vote AGAINST this item is warranted following negative vote recommendations for Items 6.1, 6.2, and 7.</i>				
	Management Proposals	Mgmt		
9	Close Meeting	Mgmt		

Beauty Farm Medical & Health Industry, Inc.

Meeting Date: 12/05/2025

Country: Cayman Islands

Ticker: 2373

Meeting Type: Extraordinary Shareholders

Primary ISIN: KYG0929L1041

Primary SEDOL: BMGQCT8

Beauty Farm Medical & Health Industry, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Share Purchase Agreement Including the Issuance and Allotment of the Consideration Shares under Specific Mandate and Related Transactions	Mgmt	For	For

Bharat Bijlee Ltd.

Meeting Date: 11/27/2025	Country: India	Ticker: 503960
	Meeting Type: Special	Primary ISIN: INE464A01036
		Primary SEDOL: BRJNR29

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Approve Increase in Borrowing Limits	Mgmt	For	For
2	Approve Pledging of Assets for Debt	Mgmt	For	For

Biocon Limited

Meeting Date: 12/31/2025	Country: India	Ticker: 532523
	Meeting Type: Extraordinary Shareholders	Primary ISIN: INE376G01013
		Primary SEDOL: 6741251

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Increase Authorized Share Capital and Amend Memorandum of Association	Mgmt	For	For
2	Approve Increase in Limits for the Loans and Investment under Section 186 of the Companies Act, 2013	Mgmt	For	Against
<i>Voter Rationale: This proposal does not warrant support due to - Rolling limit is linked to the net worth of the company instead of a monetary cap for provision of financial assistance. Such practice prevents periodical shareholder review. - The company can take a disproportionate amount of risk relative to its ownership stake without compelling justification.</i>				
3	Approve Issuance of Equity Shares on Preferential Basis	Mgmt	For	For

Biocon Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
5	Approve Grant of Special Rights to Investors	Mgmt	For	For
6	Approve Material Related Party Transactions	Mgmt	For	For

Brambles Limited

Meeting Date: 10/23/2025

Country: Australia

Ticker: BXB

Meeting Type: Annual

Primary ISIN: AU000000BXB1

Primary SEDOL: B1FJ0C0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	For
<p><i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i></p>				
3	Elect Vikas Bansal as Director	Mgmt	For	For
4	Elect Maxine Nicole Brenner as Director	Mgmt	For	Against
<p><i>Voter Rationale: There are corporate governance concerns on the election of the director Maxine Brenner for her service at Qantas Airways Limited</i></p>				
5	Elect Anthony John Palmer as Director	Mgmt	For	For
6	Elect Kendra Fowler Banks as Director	Mgmt	For	Against
<p><i>Voter Rationale: In the context of increasingly complex international accounting standards, the audit committee benefits from members who have a good and recent understanding of the accounting rules and of the audit process.</i></p>				
7	Elect James Richard Miller as Director	Mgmt	For	Against
<p><i>Voter Rationale: In the context of increasingly complex international accounting standards, the audit committee benefits from members who have a good and recent understanding of the accounting rules and of the audit process.</i></p>				
8	Approve Amendment to and Issuance of Shares under the Brambles Limited MyShare Plan	Mgmt	For	For
9	Approve Participation of Graham Chipchase in the Performance Share Plan	Mgmt	For	For

Brambles Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Approve Participation of Graham Chipchase in the MyShare Plan or the Amended MyShare Plan	Mgmt	For	For

BYD Company Limited

Meeting Date: 12/05/2025

Country: China

Ticker: 1211

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100000296

Primary SEDOL: 6536651

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Amend Articles of Association	Mgmt	For	For
2	Amend Rules of Procedure for Shareholders' General Meetings	Mgmt	For	For
3	Amend Rules of Procedures of Meetings of the Board	Mgmt	For	For
4	Amend Management System for the Funds Raised	Mgmt	For	For
5	Amend Compliance Manual in Relation to Connected Transaction	Mgmt	For	For
6	Amend Rules for the Selection and Appointment of Accounting Firm of the Company	Mgmt	For	For
7	Amend Policy of External Guarantee	Mgmt	For	For

CanSino Biologics Inc.

Meeting Date: 10/23/2025

Country: China

Ticker: 6185

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100003F01

Primary SEDOL: BJKDJS2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		

CanSino Biologics Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Adopt 2025 A Share Incentive Scheme and Proposed Issuance of Restricted Shares Under the 2025 A Share Incentive Scheme	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.</i>				
2	Adopt 2025 A Share Incentive Scheme Assessment Management Measures	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.</i>				
3	Authorize Board to Deal With All Matters in Relation to 2025 A Share Incentive Scheme	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.</i>				
4	Adopt 2025 H Share Option Scheme	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Options should be issued at no less than market price, except for an all-employee plan where the discount should not exceed 20% on a fixed date.</i>				
5	Authorize Board to Deal With All Matters in Relation to 2025 H Share Option Scheme	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Options should be issued at no less than market price, except for an all-employee plan where the discount should not exceed 20% on a fixed date.</i>				
6	Approve Grant of H Share Options to Xuefeng Yu	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Options should be issued at no less than market price, except for an all-employee plan where the discount should not exceed 20% on a fixed date.</i>				
7	Approve Cancellation of Repurchased A Shares and Reduction of Registered Capital	Mgmt	For	For

CanSino Biologics Inc.

Meeting Date: 11/27/2025

Country: China

Ticker: 6185

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100003F01

Primary SEDOL: BJKDJS2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
	RESOLUTIONS IN RELATION TO THE CANCELLATION OF THE BOARD OF SUPERVISORS AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE RULES OF PROCEDURES	Mgmt		
1.01	Amend Articles of Association	Mgmt	For	For
1.02	Amend Rules of Procedure for the General Meeting of Shareholders	Mgmt	For	For
1.03	Amend Rules of Procedure of Board of Directors	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE AMENDMENTS TO THE CORPORATE GOVERNANCE RULES	Mgmt		
2.01	Amend Management Policy for Raised Funds	Mgmt	For	For
2.02	Amend Management Policy for Related Party Transactions	Mgmt	For	For
2.03	Amend Decision-making Policy for External Guarantees	Mgmt	For	For
2.04	Amend Management Policy for External Investments	Mgmt	For	For
2.05	Amend Terms of Reference for Independent Non-Executive Directors	Mgmt	For	For
3.00	Approve Utilization of Reserves to Offset Losses	SH	For	For
	ELECT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
4.01	Elect Man Cho as Director	Mgmt	For	For
4.02	Elect Xuefeng Ji as Director	Mgmt	For	For

Cardinal Health, Inc.

Meeting Date: 11/05/2025

Country: USA

Ticker: CAH

Meeting Type: Annual

Primary ISIN: US14149Y1082

Primary SEDOL: 2175672

Cardinal Health, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Robert W. Azelby	Mgmt	For	For
1b	Elect Director Michelle M. Brennan	Mgmt	For	For
1c	Elect Director Sheri H. Edison	Mgmt	For	For
1d	Elect Director David C. Evans	Mgmt	For	For
1e	Elect Director Patricia A. Hemingway Hall	Mgmt	For	For
1f	Elect Director Jason M. Hollar	Mgmt	For	For
1g	Elect Director Akhil Johri	Mgmt	For	For
1h	Elect Director Gregory B. Kenny	Mgmt	For	For
1i	Elect Director Nancy Killefer	Mgmt	For	For
1j	Elect Director Christine A. Mundkur	Mgmt	For	For
1k	Elect Director Robert W. Musslewhite	Mgmt	For	For
1l	Elect Director Sudhakar Ramakrishna	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For

Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.

CEAT Limited

Meeting Date: 12/18/2025

Country: India

Ticker: 500878

Meeting Type: Special

Primary ISIN: INE482A01020

Primary SEDOL: 6345482

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Apurva Chandra as Director	Mgmt	For	For

CEAT Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Elect Paras K. Chowdhary as Director	Mgmt	For	Against

Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.

Centuria Industrial REIT

Meeting Date: 12/17/2025 **Country:** Australia **Ticker:** CIP
Meeting Type: Special **Primary ISIN:** AU000000CIP0 **Primary SEDOL:** BD31FD8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Ratify Past Issuance of Exchangeable Notes to Investors on Singapore Exchange (SGX-ST)	Mgmt	For	For

Chart Industries, Inc.

Meeting Date: 10/06/2025 **Country:** USA **Ticker:** GTLS
Meeting Type: Special **Primary ISIN:** US16115Q3083 **Primary SEDOL:** B19HNF4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For
2	Advisory Vote on Golden Parachutes	Mgmt	For	For
3	Adjourn Meeting	Mgmt	For	For

China CITIC Bank Corporation Limited

Meeting Date: 10/30/2025 **Country:** China **Ticker:** 998
Meeting Type: Extraordinary Shareholders **Primary ISIN:** CNE1000001Q4 **Primary SEDOL:** B1W0JF2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		

China CITIC Bank Corporation Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Interim Profit Distribution Plan	Mgmt	For	For

China Construction Bank Corporation

Meeting Date: 11/27/2025

Country: China

Ticker: 939

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100002H1

Primary SEDOL: B0LMTQ3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Interim Profit Distribution Plan	Mgmt	For	For
2	Approve Issuance of Capital Instruments and Total Loss-Absorbing Capacity Non-Capital Debt Instruments	Mgmt	For	For
3	Elect Shi Jian as Director	SH	For	For

China Galaxy Securities Co., Ltd.

Meeting Date: 10/31/2025

Country: China

Ticker: 6881

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100001NT6

Primary SEDOL: B92NYF2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Amend Articles of Association	Mgmt	For	For
2	Approve Abolishment of the Supervisory Committee	Mgmt	For	For
3	Amend Rules of Procedure of the General Meetings	Mgmt	For	For
4	Amend Rules of Procedure of the Board of Directors	Mgmt	For	For
5	Approve Interim Profit Distribution Plan	Mgmt	For	For
6	Approve Capital Expenditure Budget	Mgmt	For	For

China Life Insurance Company Limited

Meeting Date: 12/30/2025

Country: China

Ticker: 2628

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE1000002L3

Primary SEDOL: 6718976

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Entering into the Entrusted Investment and Management Agreement for Alternative Investments with Insurance Funds	Mgmt	For	For
2	Approve Entering into the Framework Agreement in Relation to Daily Connected Transactions	Mgmt	For	For

Chongqing Machinery & Electric Co., Ltd.

Meeting Date: 10/28/2025

Country: China

Ticker: 2722

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE1000009W5

Primary SEDOL: B2QKB60

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Profit Distribution Plan	Mgmt	For	For
2	Amend Rules of Procedure of General Meeting	Mgmt	For	For
3	Amend Administration Measures for Directors' Remuneration	Mgmt	For	For
4	Approve Amendments of Articles of Association and Abolition of Supervisory Committee	Mgmt	For	For

CIMC Enric Holdings Limited

Meeting Date: 10/28/2025

Country: Cayman Islands

Ticker: 3899

Meeting Type: Extraordinary Shareholders

Primary ISIN: KYG2198S1093

Primary SEDOL: B0M6DX9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Services Framework Agreement (2025), Deposit Services, Proposed Deposit Annual Caps and Related Transactions	Mgmt	For	For

Cintas Corporation

Meeting Date: 10/28/2025	Country: USA	Ticker: CTAS
	Meeting Type: Annual	Primary ISIN: US1729081059
		Primary SEDOL: 2197137

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Melanie W. Barstad	Mgmt	For	For
1b	Elect Director Beverly K. Carmichael	Mgmt	For	For
1c	Elect Director Karen L. Carnahan	Mgmt	For	For
1d	Elect Director Robert E. Coletti	Mgmt	For	For
1e	Elect Director Scott D. Farmer	Mgmt	For	For
1f	Elect Director Martin Mucci	Mgmt	For	For
1g	Elect Director Joseph Scaminace	Mgmt	For	For
1h	Elect Director Todd M. Schneider	Mgmt	For	For
1i	Elect Director Ronald W. Tysoe	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For

Voter Rationale: Variable remuneration should not contain a significant overlap of metrics. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. Relative financial metrics are not present in the long-term incentive structure. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.

3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
---	--------------------------------------	------	-----	-----

Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.

Cintas Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	SH	Against	For

Voter Rationale: Holders of significant share capital should be entitled to call a special meeting. A total holding requirement of 10% is a suitable threshold to prevent abuse.

Cisco Systems, Inc.

Meeting Date: 12/16/2025	Country: USA	Ticker: CSCO
	Meeting Type: Annual	
	Primary ISIN: US17275R1023	Primary SEDOL: 2198163

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Michael D. Capellas	Mgmt	For	For
1b	Elect Director Mark Garrett	Mgmt	For	For
1c	Elect Director John D. Harris, II	Mgmt	For	For
1d	Elect Director Kristina M. Johnson	Mgmt	For	For
1e	Elect Director Sarah Rae Murphy	Mgmt	For	For
1f	Elect Director Charles H. Robbins	Mgmt	For	For
1g	Elect Director Daniel H. Schulman	Mgmt	For	For
1h	Elect Director Marianna Tessel	Mgmt	For	For
1i	Elect Director Kevin Weil	Mgmt	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	For

Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.

3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
---	--	------	-----	-----

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.

4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
---	---	------	-----	-----

Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.

Cisco Systems, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Assess and Report on Positive Financial Value of Company's Inclusion Programs	SH	Against	Against

Voter Rationale: A vote AGAINST this proposal is warranted, as the company's inclusion programs do not appear to have created financial harm for the company, nor do they appear to present a material risk that would warrant additional monitoring.

CLASSYS, Inc.

Meeting Date: 12/22/2025 **Country:** South Korea **Ticker:** 214150
Meeting Type: Special

Primary ISIN: KR7214150005 **Primary SEDOL:** BWT5WS1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approval of Reduction of Capital Reserve	Mgmt	For	For
2	Amend Articles of Incorporation	Mgmt	For	For

CMOC Group Limited

Meeting Date: 10/15/2025 **Country:** China **Ticker:** 3993
Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100000114 **Primary SEDOL:** B1VRCG6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve H Share Restricted Share Scheme	Mgmt	For	Against

Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.

2	Approve Scheme Mandate Limit	Mgmt	For	Against
---	------------------------------	------	-----	---------

Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.

CMOC Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Service Provider Sublimit	Mgmt	For	Against
<p><i>Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i></p>				
4	Authorize Board and/or Its Delegatee(s) to Handle Matters in Relation to H Share Restricted Share Scheme	Mgmt	For	Against
<p><i>Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i></p>				

CMOC Group Limited

Meeting Date: 12/08/2025

Country: China

Ticker: 3993

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100000114

Primary SEDOL: B1VRCG6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Elect Peng Xuhui as Director	Mgmt	For	For
2	Elect Ma Fei as Director	Mgmt	For	For
3	Approve Proposed Cancellation of Supervisory Committee and Amendments to the Articles of Association and Internal Control Systems	Mgmt	For	For

Coforge Limited

Meeting Date: 11/02/2025

Country: India

Ticker: 532541

Meeting Type: Special

Primary ISIN: INE591G01025

Primary SEDOL: BVK9DQ0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Reelect D K Singh as Director	Mgmt	For	For

Coforge Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Elect John Speight as Director and Approve Appointment and Remuneration of John Speight as Executive Director	Mgmt	For	For

Coforge Limited

Meeting Date: 12/06/2025	Country: India	Ticker: 532541
	Meeting Type: Court	Primary ISIN: INE591G01025
		Primary SEDOL: BVK9DQ0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting for Equity Shareholders	Mgmt		
1	Approve Scheme of Amalgamation	Mgmt	For	For

Coles Group Limited

Meeting Date: 11/11/2025	Country: Australia	Ticker: COL
	Meeting Type: Annual	Primary ISIN: AU0000030678
		Primary SEDOL: BYWR0T5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.1	Elect Jacqueline Chow as Director	Mgmt	For	For
2.2	Elect Scott Price as Director	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee, we are not inclined to support their re-election to the board. Moreover, the recent 'strikes' against the remuneration report further elevated concerns over the company's pay practice.</i>				
3	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
4	Approve Short-Term Incentive Grant of STI Shares to Leah Weckert	Mgmt	For	For
5	Approve Long-Term Incentive Grant of Performance Rights to Leah Weckert	Mgmt	For	For

Coles Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.1	Approve the Amendments to the Company's Constitution	SH	Against	For
<i>Voter Rationale: Supporting this resolution will grant shareholders the ability to propose advisory resolutions at annual meetings.</i>				
6.2	***Withdrawn Resolution*** Approve Contingent Resolution - Nature-Related Disclosure	SH		
6.3	Approve Contingent Resolution - Seafood Sourcing Policy	SH	Against	For
<i>Voter Rationale: The requested seafood sourcing policy would enhance the company's progress toward global best practices. Furthermore, the requested policy would assure stakeholders that the company is managing related risks, such as biodiversity conservation and compliance with international regulations.</i>				

Commonwealth Bank of Australia

Meeting Date: 10/15/2025 **Country:** Australia **Ticker:** CBA
Meeting Type: Annual
Primary ISIN: AU000000CBA7 **Primary SEDOL:** 6215035

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2a	Elect Paul O'Malley as Director	Mgmt	For	For
2b	Elect Lyn Cobley as Director	Mgmt	For	For
2c	Elect Alistair Currie as Director	Mgmt	For	For
2d	Elect Jane McAloon as Director	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
4	Approve Grant of Restricted Share Units and Performance Rights to Matt Comyn	Mgmt	For	For

Companhia de Saneamento de Minas Gerais

Meeting Date: 10/29/2025 **Country:** Brazil **Ticker:** CSMG3
Meeting Type: Extraordinary Shareholders
Primary ISIN: BRCSMGACNOR5 **Primary SEDOL:** B0YBZJ2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at Eight	Mgmt	For	For
2	Amend Article 1 Re: Corporate Purpose	Mgmt	For	For

Construtora Tenda SA

Meeting Date: 10/20/2025

Country: Brazil

Ticker: TEND3

Meeting Type: Extraordinary Shareholders

Primary ISIN: BRTENDACNOR4

Primary SEDOL: B28J1X2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles and Consolidate Bylaws	Mgmt	For	For

Consun Pharmaceutical Group Limited

Meeting Date: 12/23/2025

Country: Cayman Islands

Ticker: 1681

Meeting Type: Extraordinary Shareholders

Primary ISIN: KYG2524A1031

Primary SEDOL: BH4H6F2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Adopt Share Award Scheme	Mgmt	For	Against
	<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.</i>			
2	Adopt Service Provider Sublimit	Mgmt	For	Against
	<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.</i>			
3	Approve Amendments to the Existing Memorandum and Articles of Association and Adopt Third Amended and Restated Memorandum and Articles of Association	Mgmt	For	For

Contemporary Amperex Technology Co., Ltd.

Meeting Date: 12/25/2025

Country: China

Ticker: 3750

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100006WS8

Primary SEDOL: BT9QPW8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		

Contemporary Amperex Technology Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	APPROVE TO CHANGE THE COMPANY'S REGISTERED CAPITAL AND AMEND THE ARTICLES OF ASSOCIATION AND ITS ANNEXES	Mgmt		
1.1	Amend Articles of Association	Mgmt	For	For
1.2	Amend Rules of Procedures of Shareholders' Meetings	Mgmt	For	For
1.3	Amend Rules of Procedures of the Board	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE PROPOSED AMENDMENTS TO CERTAIN SYSTEMS OF THE COMPANY	Mgmt		
2.1	Amend Implementation Rules of Cumulative Voting System	Mgmt	For	For
2.2	Amend External Investment Management System	Mgmt	For	For
2.3	Amend Entrusted Wealth Management System	Mgmt	For	For
2.4	Amend Related Party (Connected) Transactions Management System	Mgmt	For	For
2.5	Amend External Guarantee Management System	Mgmt	For	For
2.6	Amend External Donations Management System	Mgmt	For	For
2.7	Amend Raised Funds Management System	Mgmt	For	For
2.8	Amend System for Preventing Fund Occupation by Controlling Shareholders and Their Related Parties	Mgmt	For	For
3	Elect Wu Yingming as Director	Mgmt	For	For
4	Approve Grant of a General Mandate to the Board to Issue Shares	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
5	Approve Additional Cap for Provision of Guarantee	Mgmt	For	For
6	Approve Grant of General Mandate to Issue Corporate Bonds	SH	For	For

Coromandel International Limited

Meeting Date: 12/05/2025

Country: India

Ticker: 506395

Meeting Type: Special

Primary ISIN: INE169A01031

Primary SEDOL: B0VDZN5

Coromandel International Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Approve Reappointment and Remuneration of Arun Alagappan as Whole-Time Director designated as Executive Chairman	Mgmt	For	For
2	Approve Providing Loans under Section 185 of the Companies Act, 2013	Mgmt	For	For

Credit Corp. Group Limited

Meeting Date: 10/28/2025

Country: Australia

Ticker: CCP

Meeting Type: Annual

Primary ISIN: AU000000CCP3

Primary SEDOL: 6287658

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2a	Elect Trudy Vonhoff as Director	Mgmt	For	For
2b	Elect James M Millar as Director	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
	<i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans. The remuneration committee should consider deferring a proportion of the annual cash bonus into shares which would be more effective in retaining executives and ensuring that the annual and long-term performance objectives are aligned. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>			
4	Approve Issuance of Performance Rights to Thomas Beregi	Mgmt	For	For
	<i>Voter Rationale: The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>			

Credo Technology Group Holding Ltd

Meeting Date: 10/13/2025

Country: Cayman Islands

Ticker: CRDO

Meeting Type: Annual

Primary ISIN: KYG254571055

Primary SEDOL: BLD13F2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director William (Bill) J. Brennan	Mgmt	For	For
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered. Given the recent updates to the board, we will keep this matter under review.</i>				
1.2	Elect Director Yat Tung (Job) Lam	Mgmt	For	For
1.3	Elect Director Chi Fung (Lawrence) Cheng	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Relative financial metrics are not present in the long-term incentive structure. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For

CSL Limited

Meeting Date: 10/28/2025

Country: Australia

Ticker: CSL

Meeting Type: Annual

Primary ISIN: AU000000CSL8

Primary SEDOL: 6185495

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2a	Elect Brian Daniels as Director	Mgmt	For	For
2b	Elect Cameron Price as Director	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: There is a misalignment between executive pay and shareholder outcomes. CFO's significant salary increase should be linked to material changes in the business or in the role and responsibilities. The remuneration committee should consider deferring a proportion of the annual cash bonus into shares which would be more effective in retaining executives and ensuring that the annual and long-term performance objectives are aligned.</i>				
4	Approve Grant of Performance Share Units to Paul McKenzie	Mgmt	For	For
5	Approve Conditional Board Spill Resolution	Mgmt	Against	Against

CyberAgent, Inc.

Meeting Date: 12/12/2025

Country: Japan

Ticker: 4751

Meeting Type: Annual

Primary ISIN: JP3311400000

Primary SEDOL: 6220501

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 17	Mgmt	For	For
2	Amend Articles to Amend Business Lines - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Director Titles - Clarify Director Authority on Board Meetings	Mgmt	For	For
3.1	Elect Director Fujita, Susumu	Mgmt	For	For
3.2	Elect Director Yamauchi, Takahiro	Mgmt	For	For
3.3	Elect Director Hidaka, Yusuke	Mgmt	For	For
3.4	Elect Director Nakayama, Go	Mgmt	For	For
3.5	Elect Director Ishida, Yuko	Mgmt	For	For
3.6	Elect Director Nakamura, Koichi	Mgmt	For	For
3.7	Elect Director Takaoka, Kozo	Mgmt	For	For
4.1	Elect Director and Audit Committee Member Shiotsuki, Toko	Mgmt	For	For
4.2	Elect Director and Audit Committee Member Nakamura, Tomomi	Mgmt	For	For
4.3	Elect Director and Audit Committee Member Kanzaki, Takahiro	Mgmt	For	For
5	Approve Restricted Stock Plan	Mgmt	For	For

Daiwa House REIT Investment Corp.

Meeting Date: 11/26/2025

Country: Japan

Ticker: 8984

Meeting Type: Special

Primary ISIN: JP3046390005

Primary SEDOL: B0Z6WY0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Permitted Investment Types	Mgmt	For	For

Daiwa House REIT Investment Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Elect Executive Director Saito, Tsuyoshi	Mgmt	For	For
3	Elect Alternate Executive Director Narumiya, Koji	Mgmt	For	For
4.1	Elect Supervisory Director Kogayu, Junko	Mgmt	For	For
4.2	Elect Supervisory Director Kitagawa, Tomoe	Mgmt	For	For
5	Elect Alternate Supervisory Director Mineta, Mikihiro	Mgmt	For	For

Deterra Royalties Ltd.

Meeting Date: 10/23/2025

Country: Australia

Ticker: DRR

Meeting Type: Annual

Primary ISIN: AU0000107484

Primary SEDOL: BJP5T05

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	For	For
	<i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>			
2	Elect Graeme Devlin as Director	Mgmt	For	For
3	Elect Leanne Heywood as Director	Mgmt	For	For
4	Elect Alexander Morrison as Director	Mgmt	For	For
5	Approve Grant of LTI Rights to Julian Andrews	Mgmt	For	For
6	Approve Renewal of Proportional Takeover Provisions	Mgmt	For	For

Dexus

Meeting Date: 10/29/2025

Country: Australia

Ticker: DXS

Meeting Type: Annual

Primary ISIN: AU000000DXS1

Primary SEDOL: B033YN6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	For	For

Dexus

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Grant of Performance Rights for FY25 and FY26 to Ross Du Vernet	Mgmt	For	For
3.1	Elect Rhoda Harrington as Director	Mgmt	For	For
3.2	Elect Elana Rubin as Director	Mgmt	For	For

Dexus Industria REIT

Meeting Date: 11/20/2025

Country: Australia

Ticker: DXI

Meeting Type: Annual

Primary ISIN: AU0000192833

Primary SEDOL: BP2RQ94

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	For	For
2	Elect Danielle Carter as Director	Mgmt	For	For
3	Elect Emily Smith as Director	Mgmt	For	For

Dixon Technologies (India) Limited

Meeting Date: 12/22/2025

Country: India

Ticker: 540699

Meeting Type: Special

Primary ISIN: INE935N01020

Primary SEDOL: BNC5412

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot	Mgmt		
1	Approve Increase in the Limit of Managerial Remuneration Payable to Sunil Vachani as Executive Chairman	Mgmt	For	For
2	Approve Increase in the Limit of Managerial Remuneration Payable to Atul B. Lall as Vice Chairman and Managing Director	Mgmt	For	For
3	Approve Appointment and Remuneration of Saurabh Gupta as Director-Finance	Mgmt	For	For
4	Reelect Rakesh Mohan as Director	Mgmt	For	For

Dongjin Semichem Co., Ltd.

Meeting Date: 11/14/2025

Country: South Korea

Ticker: 005290

Meeting Type: Special

Primary ISIN: KR7005290002

Primary SEDOL: 6219297

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Split-Off Agreement	Mgmt	For	For

Downer EDI Limited

Meeting Date: 11/11/2025

Country: Australia

Ticker: DOW

Meeting Type: Annual

Primary ISIN: AU000000DOW2

Primary SEDOL: 6465573

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2A	Elect Kerry Gleeson as Director	Mgmt	For	For
2B	Elect Annette Carey as Director	Mgmt	For	For
2C	Elect Adelle Howse as Director	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
2D	Elect Mark Menhinnitt as Director	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
4	Approve Managing Director's Long-Term Incentive (LTI) for 2026	Mgmt	For	For
5	Approve Reinsertion of Proportional Takeover Approval Conditions	Mgmt	For	For

eClerx Services Limited

Meeting Date: 12/04/2025

Country: India

Ticker: 532927

Meeting Type: Special

Primary ISIN: INE738I01010

Primary SEDOL: B29NPW0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		

eClerx Services Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Buyback of Equity Shares Through Tender Offer Route	Mgmt	For	For

Endurance Technologies Limited

Meeting Date: 10/14/2025 **Country:** India **Ticker:** 540153
Meeting Type: Special **Primary ISIN:** INE913H01037 **Primary SEDOL:** BYZ02R3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Shyamak Ramyar Tata as Director	Mgmt	For	For

EPL Ltd.

Meeting Date: 12/14/2025 **Country:** India **Ticker:** 500135
Meeting Type: Special **Primary ISIN:** INE255A01020 **Primary SEDOL:** B15T3F4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Employee Stock Option Scheme - 2025	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Options should be issued at no less than market price, except for an all-employee plan where the discount should not exceed 20% on a fixed date.</i>				
2	Approve Grant of Employee Stock Options to the Employees of Subsidiary Company(ies) under Employee Stock Option Scheme - 2025	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Options should be issued at no less than market price, except for an all-employee plan where the discount should not exceed 20% on a fixed date.</i>				

Eurobank Ergasias Services & Holdings SA

Meeting Date: 12/03/2025

Country: Greece

Ticker: EUROB

Meeting Type: Extraordinary Shareholders

Primary ISIN: GRS323003012

Primary SEDOL: BYZ43T4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Extraordinary Meeting Agenda Approve Merger by Absorption	Mgmt	For	For

Evolution Mining Limited

Meeting Date: 11/20/2025

Country: Australia

Ticker: EVN

Meeting Type: Annual

Primary ISIN: AU000000EVN4

Primary SEDOL: B3X0F91

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	None	For
2	Elect Andrea Hall as Director	Mgmt	For	For
3	Elect Victoria (Vicky) Binns as Director	Mgmt	For	For
4	Approve Increase in Maximum Aggregate Remuneration of Non-Executive Directors	Mgmt	None	For
5	Approve Issuance of Performance Rights to Lawrence (Lawrie) Conway	Mgmt	For	For
<i>Voter Rationale: The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
6	Approve Issuance of Securities under the Non-Executive Director Equity Plan	Mgmt	For	For
<i>Voter Rationale: The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				

Fabrinet

Meeting Date: 12/11/2025

Country: Cayman Islands

Ticker: FN

Meeting Type: Annual

Primary ISIN: KYG3323L1005

Primary SEDOL: B4JSZL8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Homa Bahrami	Mgmt	For	For
1.2	Elect Director Caroline Dowling	Mgmt	For	For
2	Ratify PricewaterhouseCoopers ABAS Ltd. as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. Relative financial metrics are not present in the long-term incentive structure.</i>				

Fast Retailing Co., Ltd.

Meeting Date: 11/27/2025

Country: Japan

Ticker: 9983

Meeting Type: Annual

Primary ISIN: JP3802300008

Primary SEDOL: 6332439

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Provisions on Number of Directors	Mgmt	For	For
2.1	Elect Director Yanai, Tadashi	Mgmt	For	Against
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i>				
2.2	Elect Director Shintaku, Masaaki	Mgmt	For	For
2.3	Elect Director Ono, Naotake	Mgmt	For	For
2.4	Elect Director Kathy Mitsuko Koll	Mgmt	For	For
2.5	Elect Director Kurumado, Joji	Mgmt	For	For
2.6	Elect Director Kyoya, Yutaka	Mgmt	For	For
2.7	Elect Director Kunibe, Takeshi	Mgmt	For	For
2.8	Elect Director Okazaki, Takeshi	Mgmt	For	For
2.9	Elect Director Yanai, Kazumi	Mgmt	For	For
2.10	Elect Director Yanai, Koji	Mgmt	For	For
2.11	Elect Director Tsukagoshi, Daisuke	Mgmt	For	For

Fast Retailing Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Compensation Ceiling for Directors and Two Types of Deep Discount Stock Option Plans	Mgmt	For	For
4	Approve Compensation Ceiling for Statutory Auditors	Mgmt	For	For

Firefinch Limited

Meeting Date: 10/27/2025 **Country:** Australia **Ticker:** FFX
Meeting Type: Annual
Primary ISIN: AU0000114522 **Primary SEDOL:** BKPJ9T3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Mark Hepburn as Director	Mgmt	For	For
2	Approve First Return of Capital to Shareholders	Mgmt	For	For
3	Approve Second Return of Capital to Shareholders	Mgmt	For	For
4	Appoint Hall Chadwick WA Audit Pty Ltd as Auditor of the Company	Mgmt	For	For

FirstRand Ltd.

Meeting Date: 12/02/2025 **Country:** South Africa **Ticker:** FSR
Meeting Type: Annual
Primary ISIN: ZAE000066304 **Primary SEDOL:** 6606996

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Resolutions	Mgmt		
1.1	Re-elect Shireen Naidoo as Director	Mgmt	For	For
1.2	Re-elect Tamara Isaacs as Director	Mgmt	For	For
1.3	Re-elect Sibusiso Sibisi as Director	Mgmt	For	Against
<i>Voter Rationale: The company should amend its memorandum of incorporation to call for re-election of all directors, including executive directors, on a regular basis. We are holding this director accountable.</i>				
2.1	Reappoint KPMG Inc as Auditors	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.2	Appoint Ernst & Young Inc as Auditors	Mgmt	For	For
3.1	Re-elect Tamara Isaacs as Member of the Audit Committee	Mgmt	For	For
3.2	Re-elect Zeldia Roscherr as Member of the Audit Committee	Mgmt	For	For
3.3	Re-elect Louis von Zeuner as Member of the Audit Committee	Mgmt	For	For
3.4	Re-elect Tom Winterboer as Member of the Audit Committee	Mgmt	For	For
3.5	Elect Paballo Makosholo as Member of the Audit Committee	Mgmt	For	For
4.1	Elect Shireen Naidoo as Member of the Social, Ethics and Transformation Committee	Mgmt	For	For
4.2	Elect Tamara Isaacs as Member of the Social, Ethics and Transformation Committee	Mgmt	For	For
4.3	Elect Louis von Zeuner as Member of the Social, Ethics and Transformation Committee	Mgmt	For	For
4.4	Elect Sibusiso Sibisi as Member of the Social, Ethics and Transformation Committee	Mgmt	For	For
5	Authorise Board to Issue Shares for Cash	Mgmt	For	For
6	Authorise Ratification of Approved Resolutions	Mgmt	For	For
7.1	Approve Remuneration Policy	Mgmt	For	For
7.2	Approve Remuneration Implementation Report	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST this item is warranted: * The Remuneration Committee has granted the CEO with a one-off restricted share award equivalent to ZAR 18 million, in addition to her annual LTI award. The rationale is somewhat limited and may not be considered sufficient given the size of this award.</i></p>				
	Special Resolutions	Mgmt		
1	Authorise Repurchase of Issued Share Capital	Mgmt	For	For
2.1	Approve Financial Assistance to Directors and Prescribed Officers as Employee Share Scheme Beneficiaries	Mgmt	For	For
2.2	Approve Financial Assistance to Related and Inter-related Entities	Mgmt	For	For
3	Approve Remuneration of Non-Executive Directors	Mgmt	For	For

Flight Centre Travel Group Limited

Meeting Date: 11/12/2025

Country: Australia

Ticker: FLT

Meeting Type: Annual

Primary ISIN: AU000000FLT9

Primary SEDOL: 6352147

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Gary Smith as Director	Mgmt	For	Against
<p><i>Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this directors membership could hamper the committees impartiality and effectiveness. The remuneration committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness. The nomination committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness.</i></p>				
2	Elect Kirsty Rankin as Director	Mgmt	For	For
3	Approve Grant of Long Term Incentive Plan Rights to Graham Turner	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST the grant of LTIP rights to Managing Director and CEO Graham Turner (Item 3) is warranted. This proposal reflects the introduction of an LTI for the CEO for FY26, though it includes a 30 percent service-based component, which will vest solely based on continued employment. This is materially inconsistent with accepted market practice and increases the risk of misalignment. Furthermore, introducing a service-conditioned component for the CEO's LTI appears to be inconsistent with the board's actions of phasing out service-based equity awards for other executive KMP. Shareholders are being given a false choice because if they do not approve Item 3, the board may provide alternative remuneration arrangements, including a cash payment.</i></p>				
4	Ratify Past Issuance of Convertible Note to Eligible Investors	Mgmt	For	For
5	Approve Remuneration Report	Mgmt	For	For

FOOD & LIFE COMPANIES LTD.

Meeting Date: 12/23/2025

Country: Japan

Ticker: 3563

Meeting Type: Annual

Primary ISIN: JP3397150008

Primary SEDOL: BF1HPT8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 35	Mgmt	For	For
2.1	Elect Director Yamamoto, Masahiro	Mgmt	For	For
2.2	Elect Director Miyake, Minesaburo	Mgmt	For	For
2.3	Elect Director Kanise, Reiko	Mgmt	For	For
2.4	Elect Director Sakuraba, Eietsu	Mgmt	For	For
2.5	Elect Director Ebata, Tetsuya	Mgmt	For	For

FOOD & LIFE COMPANIES LTD.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.6	Elect Director Watanabe, Haruko	Mgmt	For	For
3	Elect Alternate Director and Audit Committee Member Iwasaki, Atsushi	Mgmt	For	For

Fortescue Ltd.

Meeting Date: 10/31/2025

Country: Australia

Ticker: FMG

Meeting Type: Annual

Primary ISIN: AU000000FMG4

Primary SEDOL: 6086253

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	For	Abstain
	<i>Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>			
2	Elect Elizabeth Gaines as Director	Mgmt	For	For
3	Elect Yifei Li as Director	Mgmt	For	For
4	Elect Noel Quinn as Director	Mgmt	For	For
5	Elect Yasmin Broughton as Director	Mgmt	For	For
6	Approve Grant of Performance Rights to Dino Otranto	Mgmt	For	Against
	<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>			
7	Approve Issuance of Performance Rights to Agustin Pichot	Mgmt	For	Against
	<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>			
8	Approve Renewal of Proportional Takeover Approval Provision	Mgmt	For	For

Fortis Healthcare Limited

Meeting Date: 11/15/2025

Country: India

Ticker: 532843

Meeting Type: Special

Primary ISIN: INE061F01013

Primary SEDOL: B1XC098

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Keith Hsiu Chin Lim as Director	Mgmt	For	For

Fox Corporation

Meeting Date: 11/14/2025 **Country:** USA **Ticker:** FOXA
Meeting Type: Annual **Primary ISIN:** US35137L1052 **Primary SEDOL:** BJJMGL2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Lachlan K. Murdoch <i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders</i>	Mgmt	For	Against
1b	Elect Director Tony Abbott	Mgmt	For	For
1c	Elect Director William A. Burck	Mgmt	For	For
1d	Elect Director Chase Carey <i>Voter Rationale: The lack of a robust anti-pledging policy is concerning and raises questions about audit committee effectiveness in carrying out its risk oversight function. We encourage the committee to adopt a policy ideally prohibiting or severely restricting the pledging of company shares by executives.</i>	Mgmt	For	Against
1e	Elect Director Roland A. Hernandez <i>Voter Rationale: The lack of a robust anti-pledging policy is concerning and raises questions about audit committee effectiveness in carrying out its risk oversight function. We encourage the committee to adopt a policy ideally prohibiting or severely restricting the pledging of company shares by executives.</i>	Mgmt	For	Against
1f	Elect Director Margaret "Peggy" L. Johnson <i>Voter Rationale: The lack of a robust anti-pledging policy is concerning and raises questions about audit committee effectiveness in carrying out its risk oversight function. We encourage the committee to adopt a policy ideally prohibiting or severely restricting the pledging of company shares by executives.</i>	Mgmt	For	Against
1g	Elect Director Paul D. Ryan <i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i>	Mgmt	For	Against
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For

Fox Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
	<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>			
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
	<i>Voter Rationale: We support an annual say on pay frequency.</i>			
5	Improve Executive Compensation Program	SH	Against	Against
	<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>			
6	Adopt Simple Majority Vote	SH	Against	For
	<i>Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.</i>			

Geely Automobile Holdings Limited

Meeting Date: 12/18/2025

Country: Cayman Islands

Ticker: 175

Meeting Type: Extraordinary Shareholders

Primary ISIN: KYG3777B1032

Primary SEDOL: 6531827

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve CBUs and CKDs Procurement Cooperation Agreement, Annual Caps and Related Transactions	Mgmt	For	For
2	Approve R&D Services and Technology Licensing Agreement, Annual Caps and Related Transactions	Mgmt	For	For

Genus Plc

Meeting Date: 11/19/2025

Country: United Kingdom

Ticker: GNS

Meeting Type: Annual

Primary ISIN: GB0002074580

Primary SEDOL: 0207458

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Remuneration Policy	Mgmt	For	For
4	Approve Long Term Incentive Plan	Mgmt	For	For
5	Approve Deferred Bonus Plan	Mgmt	For	For
6	Approve Settlement of Restricted Share Award Granted to Andrew Russell through Issuance of New Shares or Transfer of Treasury Shares	Mgmt	For	For
7	Approve Final Dividend	Mgmt	For	For
8	Elect Andrew Russell as Director	Mgmt	For	For
9	Re-elect Jorgen Kokke as Director	Mgmt	For	For
10	Re-elect Iain Ferguson as Director	Mgmt	For	For
<p><i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered. The board chairman serves as a member of the Remuneration Committee. The board chairman serves as a member of the Nomination Committee.</i></p>				
11	Re-elect Ralph Heuser as Director	Mgmt	For	For
12	Re-elect Lysanne Gray as Director	Mgmt	For	For
13	Re-elect Lesley Knox as Director	Mgmt	For	For
14	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
15	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For
16	Authorise Issue of Equity	Mgmt	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

GF Securities Co., Ltd.

Meeting Date: 12/23/2025

Country: China

Ticker: 1776

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100001TQ9

Primary SEDOL: BW4NKK8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF A SHARES Amend Articles of Association and Its Appendices	Mgmt	For	Against
<i>Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.</i>				

GF Securities Co., Ltd.

Meeting Date: 12/23/2025

Country: China

Ticker: 1776

Meeting Type: Special

Primary ISIN: CNE100001TQ9

Primary SEDOL: BW4NKK8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF A SHARES Amend Articles of Association and Its Appendices	Mgmt	For	Against
<i>Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.</i>				

Global One Real Estate Investment Corp.

Meeting Date: 12/12/2025

Country: Japan

Ticker: 8958

Meeting Type: Special

Primary ISIN: JP3044520009

Primary SEDOL: 6693608

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Permitted Investment Types	Mgmt	For	For
2	Elect Executive Director Uchida, Akio	Mgmt	For	For

Global One Real Estate Investment Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Elect Alternate Executive Director Yamazaki, Gen	Mgmt	For	For
4.1	Elect Supervisory Director Natori, Katsuya	Mgmt	For	For
4.2	Elect Supervisory Director Morita, Yasuhiro	Mgmt	For	For
5	Elect Alternate Supervisory Director Katsuta, Yuko	Mgmt	For	For

Godawari Power & Ispat Limited

Meeting Date: 10/15/2025 **Country:** India **Ticker:** 532734
Meeting Type: Extraordinary Shareholders
Primary ISIN: INE177H01039 **Primary SEDOL:** BP7ML77

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Issuance of Warrants Convertible into Equity Shares on a Preferential Basis	Mgmt	For	For

Greenply Industries Limited

Meeting Date: 12/29/2025 **Country:** India **Ticker:** 526797
Meeting Type: Special
Primary ISIN: INE461C01038 **Primary SEDOL:** BYZ10H2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Reappointment and Remuneration of Rajesh Mittal as Executive Director in the capacity of Chairman cum Managing Director	Mgmt	For	Against

Voter Rationale: Executive compensation should be commensurate with a director's role and responsibilities.

Growthpoint Properties Australia

Meeting Date: 11/20/2025 **Country:** Australia **Ticker:** GOZ
Meeting Type: Annual
Primary ISIN: AU000000GOZ8 **Primary SEDOL:** B1Y9BC8

Growthpoint Properties Australia

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	Abstain
	<i>Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>			
3a	Elect Josephine Sukkar as Director	Mgmt	For	Against
	<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>			
3b	Elect Panico Theocharides as Director	Mgmt	For	Against
	<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>			
3c	Elect Michelle Tierney as Director	Mgmt	For	For
4	Approve Grant of FY26 Long-Term Incentive (LTI) Performance Rights to Ross Lees	Mgmt	For	For
5	Approve Grant of FY25 Short-Term Incentive (STI) Performance Rights to Ross Lees	Mgmt	For	For

Grupo Financiero Banorte SAB de CV

Meeting Date: 12/01/2025

Country: Mexico

Ticker: GFNORTEO

Meeting Type: Ordinary Shareholders

Primary ISIN: MXP370711014

Primary SEDOL: 2421041

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Approve Special Cash Dividends of MXN 7 Per Share	Mgmt	For	For
1.2	Approve Special Cash Dividend to Be Paid on Dec. 9, 2025	Mgmt	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For

HANKUK CARBON Co., Ltd.

Meeting Date: 11/26/2025

Country: South Korea

Ticker: 017960

Meeting Type: Special

Primary ISIN: KR7017960006

Primary SEDOL: 6153180

HANKUK CARBON Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approval of Reduction of Capital Reserve	Mgmt	For	For

Hanwha Engine Co., Ltd.

Meeting Date: 10/24/2025

Country: South Korea

Ticker: 082740

Meeting Type: Special

Primary ISIN: KR7082740002

Primary SEDOL: B5WJFC6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Kim Jong-seo as Inside Director	Mgmt	For	For

Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.

Harmony Gold Mining Co. Ltd.

Meeting Date: 11/26/2025

Country: South Africa

Ticker: HAR

Meeting Type: Annual

Primary ISIN: ZAE000015228

Primary SEDOL: 6410562

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Ordinary Resolutions	Mgmt		
1	Elect Beyers Nel as Director	Mgmt	For	For
2	Elect Zanele Matlala as Director	Mgmt	For	Against
3	Elect Mametja Moshe as Director	Mgmt	For	For
4	Elect Mangisi Gule as Director	Mgmt	For	For
5	Elect Frans Lombard as Director	Mgmt	For	For
6	Re-elect Given Sibiyi as Director	Mgmt	For	For

Voter Rationale: The company should amend its memorandum of incorporation to call for re-election of all directors, including executive directors, on a regular basis. We are holding this director accountable.

Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.

Harmony Gold Mining Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Re-elect Martin Prinsloo as Director	Mgmt	For	For
8	Re-elect Bongani Nqwababa as Director	Mgmt	For	For
9	Elect Zanele Matlala as Member of the Audit and Risk Committee	Mgmt	For	Against
<p><i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i></p>				
10	Elect Mametja Moshe as Member of the Audit and Risk Committee	Mgmt	For	For
11	Elect Frans Lombard as Member of the Audit and Risk Committee	Mgmt	For	For
12	Re-elect Given Sibiyi as Member of the Audit and Risk Committee	Mgmt	For	For
13	Re-elect Martin Prinsloo as Member of the Audit and Risk Committee	Mgmt	For	For
14	Re-elect Bongani Nqwababa as Member of the Audit and Risk Committee	Mgmt	For	For
15	Elect Zanele Matlala as Member of the Social and Ethics Committee	Mgmt	For	For
16	Elect Mametja Moshe as Member of the Social and Ethics Committee	Mgmt	For	For
17	Elect Given Sibiyi as Member of the Social and Ethics Committee	Mgmt	For	For
18	Elect Mavuso Msimang as Member of the Social and Ethics Committee	Mgmt	For	For
19	Elect Karabo Nondumo as Member of the Social and Ethics Committee	Mgmt	For	For
20	Reappoint Ernst & Young Incorporated as Auditors	Mgmt	For	For
21	Approve Remuneration Policy	Mgmt	For	For
22	Approve Implementation Report	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST this item is warranted on account of limited disclosure on the former CEO's termination arrangements. Termination payments are bundled within his salary and benefits figure with no further context given.</i></p>				
23	Authorise Board to Issue Shares for Cash	Mgmt	For	For
	Special Resolutions	Mgmt		

Harmony Gold Mining Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For
2	Approve Non-executive Directors' Remuneration	Mgmt	For	For

Harvey Norman Holdings Limited

Meeting Date: 11/26/2025

Country: Australia

Ticker: HVN

Meeting Type: Annual

Primary ISIN: AU000000HVN7

Primary SEDOL: 6173508

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	For
<p><i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans. The long-term incentive plan is linked to a single performance target. Companies should base vesting levels on multiple performance criteria that reflect both absolute and relative financial metrics rather than a single performance criterion, and should stagger vesting to reward progressively better performance. The remuneration committee should consider deferring a proportion of the annual cash bonus into shares which would be more effective in retaining executives and ensuring that the annual and long-term performance objectives are aligned.</i></p>				
3	Elect Kay Lesley Page as Director	Mgmt	For	For
4	Elect Kenneth William Gunderson-Briggs as Director	Mgmt	For	Against
<p><i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. The remuneration committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness. The nomination committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness. The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i></p>				
5	Elect Maurice John Craven as Director	Mgmt	For	For
6	Elect Stephen Mayne as Director	SH	Against	Against
<p><i>Voter Rationale: A qualified vote FOR the re-election of Kay Page is warranted given she is CEO of the company. This recommendation is qualified to highlight the significant recurring governance concerns regarding the structure of the board, and that: * The 10-member board comprises only two independent directors; * The Audit, Remuneration and Nomination committees are majority non-independent and are chaired by a director classified as non-independent under ISS policy; and * Multiple directors have excessive tenure on the board and substantial related party transactions. A vote AGAINST the re-election of Kenneth Gunderson-Briggs is warranted because he is a non-independent director on a board that is not majority independent and he serves as chairman of the Remuneration, Audit and Nomination committees, all of which are majority non-independent. A vote FOR the re-election of Maurice Craven as independent non-executive director is warranted as no material issues have been identified regarding his nomination in respect of board and committee composition, nor any wider corporate governance issues. Non-Board Endorsed Nominee A vote AGAINST the election of Stephen Mayne is warranted. The board has considered his skills and experience, and the board does not support his nomination.</i></p>				

Harvey Norman Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Approve Grant of Performance Rights to John Evyn Slack-Smith and Permit to Acquire Shares in the Company	Mgmt	For	For
<p><i>Voter Rationale: The long-term incentive plan is linked to a single performance target. Companies should base vesting levels on multiple performance criteria that reflect both absolute and relative financial metrics rather than a single performance criterion, and should stagger vesting to reward progressively better performance.</i></p>				
8	Approve Grant of Performance Rights to Chris Mentis and Permit to Acquire Shares in the Company	Mgmt	For	For
<p><i>Voter Rationale: The long-term incentive plan is linked to a single performance target. Companies should base vesting levels on multiple performance criteria that reflect both absolute and relative financial metrics rather than a single performance criterion, and should stagger vesting to reward progressively better performance.</i></p>				

HD Hyundai Mipo Co., Ltd.

Meeting Date: 10/23/2025 **Country:** South Korea **Ticker:** 010620
Meeting Type: Special **Primary ISIN:** KR7010620003 **Primary SEDOL:** 6451066

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement with HD HYUNDAI HEAVY INDUSTRIES CO.,LTD.	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST this proposal is warranted because: While the strategic rationale is not without merit, the company has not disclosed any details about the expected synergies and the impact of this transaction will have on target's outside shareholders. There are governance concerns with the lack of an independent committee to oversee the negotiations and deal process, given that this is a related party transaction involving the same controlling shareholder on both sides and the company has not sought a fairness opinion from an independent adviser. The proposed share swap ratio appears unfavorable for the target in the context of the historical trading relationship and offers no premium despite the transaction being a takeover. The deal comes at a time when relative valuation in terms of valuation multiples appear unfavorable to the target</i></p>				

HDFC Asset Management Company Limited

Meeting Date: 11/16/2025 **Country:** India **Ticker:** 541729
Meeting Type: Special **Primary ISIN:** INE127D01025 **Primary SEDOL:** BG0R3M5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Approve Issuance of Bonus Shares	Mgmt	For	For

Huayu Automotive Systems Co., Ltd.

Meeting Date: 11/19/2025

Country: China

Ticker: 600741

Meeting Type: Special

Primary ISIN: CNE000000M15

Primary SEDOL: 6801713

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Deposit and Loan with China Merchants Bank and Related Party Transaction	Mgmt	For	For
2	Approve Daily Related Party Transactions for First Half of 2026	Mgmt	For	Against
<i>Voter 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.</i>				
3	Approve Other Daily Related Party Transactions for First Half of 2026	Mgmt	For	Against
<i>Voter 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.</i>				

IMDEX Limited

Meeting Date: 10/16/2025

Country: Australia

Ticker: IMD

Meeting Type: Annual

Primary ISIN: AU000000IMD5

Primary SEDOL: 6462154

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Sally-Anne Layman as Director	Mgmt	For	Against
<i>Voter Rationale: In the context of increasingly complex international accounting standards, the audit committee benefits from members who have a good and recent understanding of the accounting rules and of the audit process.</i>				
2	Elect Uwa Airhiavbere as Director	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>				
4	Approve Issuance of LTI Performance Rights to Paul House	Mgmt	For	For
5	Approve Grant of Potential Termination Benefits to Paul House	Mgmt	For	For
6	Approve Issuance of Deferred STI Performance Rights to Paul House	Mgmt	For	For

Indus Towers Limited

Meeting Date: 11/16/2025

Country: India

Ticker: 534816

Meeting Type: Special

Primary ISIN: INE121J01017

Primary SEDOL: B92P9G4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Reelect Sharad Bhansali as Director	Mgmt	For	For

Infosys Limited

Meeting Date: 11/04/2025

Country: India

Ticker: 500209

Meeting Type: Special

Primary ISIN: INE009A01021

Primary SEDOL: 6205122

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Buyback of Equity Shares	Mgmt	For	For

Inner Mongolia Yili Industrial Group Co., Ltd.

Meeting Date: 11/28/2025

Country: China

Ticker: 600887

Meeting Type: Special

Primary ISIN: CNE000000JP5

Primary SEDOL: 6458841

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Interim Profit Distribution	Mgmt	For	For
2	Approve Abolishment of Board of Supervisors and Amendments to Articles of Association	Mgmt	For	For
3	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against

Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.

Inner Mongolia Yili Industrial Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
5	Approve Purchase of Liability Insurance for Directors and Senior Management Members	Mgmt	For	For

Insurance Australia Group Limited

Meeting Date: 10/23/2025	Country: Australia	Ticker: IAG
	Meeting Type: Annual	
	Primary ISIN: AU000000IAG3	Primary SEDOL: 6271026

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2a	Elect Tom Pockett as Director	Mgmt	For	For
2b	Elect Helen Nugent as Director	Mgmt	For	For
2c	Elect Scott Pickering as Director	Mgmt	For	For
2d	Elect George Savvides as Director	Mgmt	For	For
2e	Elect JoAnne Stephenson as Director	Mgmt	For	Against
<i>Voter Rationale: Ms Stephenson is a member of the Audit Committee and she was a former partner of KPMG and KPMG has been the company's auditor since 2000.</i>				
3	Approve Remuneration Report	Mgmt	For	For
4	Approve Allocation of Deferred Award Rights and Executive Performance Rights to Nick Hawkins	Mgmt	For	For

Insurance Australia Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Increase to the Independent Non-Executive Director Fee Pool	Mgmt	None	Against
<p><i>Voter Rationale: This proposal cannot be supported,. The company provides insufficient justification for the proposed increase, disclosing that the number IAG independent NEDs being appointed to IAG prudentially regulated subsidiary boards has increased following: - the transfer of the intermediated insurance business by Insurance Australia Limited to CGU Australia Pty Ltd, and - the acquisition of RACQ Insurance Limited and of RAC Insurance. There is poor and absent disclosure of the level of fees that each of the subsidiary board attracts, noting that based on fees paid in FY25, there is approximately \$700,000 in headroom available under the current cap. With the proposed \$700,000 uplift in the fee pool, this increases to \$1,400,000 of headroom. Given the lack of sufficient transparency with regard to the level of board fees in FY26 (inclusive of the subsidiary board fees), there does not appear to be any appropriate rationale for the increase to the fee pool. It is also noted that the company does not disclose any immediate plans for board renewal, with one director having retired following year-end in September 2025(having received full year board fees in FY25).</i></p>				

InterGlobe Aviation Limited

Meeting Date: 12/06/2025	Country: India	Ticker: 539448
	Meeting Type: Special	
		Primary ISIN: INE646L01027
		Primary SEDOL: BYYZ7D0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Amitabh Kant as Director	Mgmt	For	For

Interparfums

Meeting Date: 12/17/2025	Country: France	Ticker: ITP
	Meeting Type: Extraordinary Shareholders	
		Primary ISIN: FR0004024222
		Primary SEDOL: 4433839

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Extraordinary Business	Mgmt		
1	Approve Merger by Absorption of Interparfums Holding by Interparfums	Mgmt	For	For
2	Approve Accounting Treatment of Merger by Absorption	Mgmt	For	For

Interparfums

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares (received from Interparfums Holding)	Mgmt	For	For
4	Amend Article 6 of Bylaws Re: Share Capital	Mgmt	For	For
5	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

Ipek Dogal Enerji Kaynaklari Arastirma ve Uretim AS

Meeting Date: 10/23/2025

Country: Turkey

Ticker: IPEKE.E

Meeting Type: Annual

Primary ISIN: TRAIPMAT92D2

Primary SEDOL: B03MTT4

Proposal Number	Proposal Text	Proponent	Mgmt 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
2	Accept Board Report for 2016-2024	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
3	Accept Audit Report for 2016-2024	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
4	Accept Financial Statements for 2016-2024	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST Item 4 is warranted due to the concerns raised by the auditors in their qualified opinion on the financial statements. Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
5	Approve Profit Distribution Policy	Mgmt	For	For
6	Approve Allocation of Income for 2016-2024	Mgmt	For	For
7	Approve Discharge of Board for 2016-2024	Mgmt	For	For
8	Elect Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

Ipek Dogal Enerji Kaynaklari Arastirma ve Uretim AS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	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
10	Approve Director Remuneration	Mgmt	For	Against
<i>Voter 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.</i>				
11	Ratify External Auditors	Mgmt	For	For
12	Approve Donation Policy	Mgmt	For	For
13	Approve Upper Limit of Donations for 2025 and Receive Information on Donations Made in 2016-2024	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
14	Receive Information on Related Party Transactions for 2016-2024	Mgmt		
15	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties for 2016-2024	Mgmt		
16	Receive Information in Accordance with Article 1.3.6 of Capital Market Board Corporate Governance Principles for 2016-2024	Mgmt		
17	Amend Company Articles	Mgmt	For	For
18	Receive Information on Directors Responsibility in Relation to Administrative Penalty Imposed to the Company	Mgmt		
19	Receive Information on Remuneration Policy	Mgmt		
20	Wishes	Mgmt		

J. Kumar Infraprojects Limited

Meeting Date: 12/27/2025

Country: India

Ticker: 532940

Meeting Type: Special

Primary ISIN: INE576I01022

Primary SEDOL: BYWKBQ8

J. Kumar Infraprojects Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.</i>				

J.K. Cement Limited

Meeting Date: 12/10/2025	Country: India	Ticker: 532644	
	Meeting Type: Special		
		Primary ISIN: INE823G01014	Primary SEDOL: B0CJ800

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Alok Dhir as Director	Mgmt	For	For
2	Approve Increase in Borrowing Limits	Mgmt	For	For
3	Approve Pledging of Assets for Debt	Mgmt	For	For

Jammu & Kashmir Bank Limited

Meeting Date: 11/23/2025	Country: India	Ticker: 532209	
	Meeting Type: Special		
		Primary ISIN: INE168A01041	Primary SEDOL: BQQF4T7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Arun Gandotra as Director	Mgmt	For	For
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i>				
2	Approve Fixation of Remuneration to Part-Time Non-Executive Chairman	Mgmt	For	For

Jason Furniture (Hangzhou) Co., Ltd.

Meeting Date: 12/17/2025

Country: China

Ticker: 603816

Meeting Type: Special

Primary ISIN: CNE100002GF7

Primary SEDOL: BYPH1S8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association	Mgmt	For	For
	APPROVE NEWLY ADDED AND AMENDMEN OF CERTAIN CORPORATE GOVERNANCE SYSTEMS	Mgmt		
2.1	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.2	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.3	Amend Rules of Work for Independent Directors	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.4	Amend Management Measures for the Use of Raised Funds	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.5	Amend Related Party Transaction Decision-Making System	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.6	Amend Management System for Providing External Investments	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.7	Amend Decision-Making System for Providing External Guarantees	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.8	Approve Formulation of Remuneration Management System for Directors and Senior Management Members	Mgmt	For	For

Jaya Tiasa Holdings Berhad

Meeting Date: 11/28/2025

Country: Malaysia

Ticker: 4383

Meeting Type: Annual

Primary ISIN: MYL438300005

Primary SEDOL: 6825531

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Mohamad Fuzi Bin Harun as Director	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
2	Elect Wong Lee Yun as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
3	Elect Yong Voon Kar as Director	Mgmt	For	For
4	Approve Directors' Fees	Mgmt	For	For
5	Approve Directors' Benefits	Mgmt	For	For
6	Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
<i>Voter Rationale: Companies should disclose information on the auditor and fees paid to the auditor, and specify any non-audit work undertaken by the auditor. Fees paid to the auditor should be disclosed and specify any non-audit work undertaken by the auditor.</i>				
7	Approve Renewal of the Existing Shareholders' Mandate for Recurrent Related Party Transactions	Mgmt	For	For
8	Approve Share Repurchase Program	Mgmt	For	For

JB Hi-Fi Limited

Meeting Date: 10/30/2025

Country: Australia

Ticker: JBH

Meeting Type: Annual

Primary ISIN: AU000000JBH7

Primary SEDOL: 6702623

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2a	Elect Stephen Goddard as Director	Mgmt	For	For
2b	Elect Mark Powell as Director	Mgmt	For	For
2c	Elect Sheila Lines as Director	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For

JB Hi-Fi Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve Allocation of Restricted Shares to Nick Wells	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant.</i>				

Jiangsu Hengrui Pharmaceuticals Co., Ltd.

Meeting Date: 12/31/2025	Country: China	Ticker: 1276
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: CNE100006XS6	Primary SEDOL: BMV9P26

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Amend Articles of Association	Mgmt	For	For

Johnson Controls-Hitachi Air Conditioning India Limited

Meeting Date: 10/17/2025	Country: India	Ticker: 523398
	Meeting Type: Special	
	Primary ISIN: INE782A01015	Primary SEDOL: 6058393

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Change Company Name and Amend Memorandum and Articles of Association	Mgmt	For	For
2	Approve S R B C & CO LLP, Chartered Accountants as Statutory Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

Joy City Property Limited

Meeting Date: 11/17/2025	Country: Bermuda	Ticker: 207
	Meeting Type: Court	
	Primary ISIN: BMG5210S1061	Primary SEDOL: BVFNDJ0

Joy City Property Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	COURT ORDERED MEETING Approve Scheme of Arrangement	Mgmt	For	For

Koshidaka Holdings Co., Ltd.

Meeting Date: 11/27/2025	Country: Japan	Ticker: 2157	
	Meeting Type: Annual		
		Primary ISIN: JP3297360004	Primary SEDOL: B1Y3VL9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 12	Mgmt	For	For
2.1	Elect Director Koshidaka, Hiroshi	Mgmt	For	For
2.2	Elect Director Koshidaka, Miwako	Mgmt	For	For
2.3	Elect Director Doi, Yoshihito	Mgmt	For	For
2.4	Elect Director Zama, Akira	Mgmt	For	For
3.1	Elect Director and Audit Committee Member Moriuchi, Shigeyuki	Mgmt	For	For
3.2	Elect Director and Audit Committee Member Takai, Kenichi	Mgmt	For	For
3.3	Elect Director and Audit Committee Member Murakami, Kanako	Mgmt	For	For
3.4	Elect Director and Audit Committee Member Ota, Kaori	Mgmt	For	For

Koza Anadolu Metal Madencilik Isletmeleri AS

Meeting Date: 10/23/2025	Country: Turkey	Ticker: KOZAA.E	
	Meeting Type: Annual		
		Primary ISIN: TREKOZA00014	Primary SEDOL: B03MVQ5

Proposal Number	Proposal Text	Proponent	Mgmt 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
2	Accept Board Report for 2016-2024	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
3	Accept Audit Report for 2016-2024	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
4	Accept Financial Statements for 2016-2024	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST Item 4 is warranted due to the concerns raised by the auditors in their qualified opinion on the financial statements. Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
5	Approve Profit Distribution Policy	Mgmt	For	For
6	Approve Allocation of Income for 2016-2024	Mgmt	For	For
7	Approve Discharge of Board for 2016-2024	Mgmt	For	For
8	Elect Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
9	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
10	Approve Director Remuneration	Mgmt	For	Against
<i>Voter 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.</i>				
11	Ratify External Auditors	Mgmt	For	For
12	Approve Donation Policy	Mgmt	For	For
13	Approve Upper Limit of Donations for 2025 and Receive Information on Donations Made in 2016-2024	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

Koza Anadolu Metal Madencilik Isletmeleri AS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14	Receive Information on Related Party Transactions for 2016-2024	Mgmt		
15	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties for 2016-2024	Mgmt		
16	Receive Information in Accordance with Article 1.3.6 of Capital Market Board Corporate Governance Principles for 2016-2024	Mgmt		
17	Amend Company Articles	Mgmt	For	For
18	Receive Information on Remuneration Policy	Mgmt		
19	Receive Information on Directors Responsibility in Relation to Administrative Penalty Imposed to the Company	Mgmt		
20	Wishes	Mgmt		

Lam Research Corporation

Meeting Date: 11/04/2025

Country: USA

Ticker: LRCX

Meeting Type: Annual

Primary ISIN: US5128073062

Primary SEDOL: BSML4N7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Sohail U. Ahmed	Mgmt	For	For
1b	Elect Director Timothy M. Archer	Mgmt	For	For
1c	Elect Director Eric K. Brandt	Mgmt	For	For
1d	Elect Director Ita M. Brennan	Mgmt	For	For
1e	Elect Director Michael R. Cannon	Mgmt	For	For
1f	Elect Director John M. Dineen	Mgmt	For	For
1g	Elect Director Mark Fields	Mgmt	For	For
1h	Elect Director Ho Kyu Kang	Mgmt	For	For
1i	Elect Director Bethany J. Mayer	Mgmt	For	For
1j	Elect Director Jyoti K. Mehra	Mgmt	For	For
1k	Elect Director Abhijit Y. Talwalkar	Mgmt	For	For

Lam Research Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<p><i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i></p>				
3	Approve Omnibus Stock Plan	Mgmt	For	For
<p><i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i></p>				
4	Ratify KPMG LLP as Auditors	Mgmt	For	For
<p><i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i></p>				
5	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	For	For
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For
<p><i>Voter Rationale: Holders of significant share capital should be entitled to call a special meeting. A total holding requirement of 10% is a suitable threshold to prevent abuse.</i></p>				

Lepu Biopharma Co., Ltd.

Meeting Date: 12/18/2025

Country: China

Ticker: 2157

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100004SM4

Primary SEDOL: BNZFHP4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve RSU Scheme and Related Transactions	Mgmt	For	Against
<p><i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i></p>				
2	Approve Scheme Mandate Limit and Related Transactions	Mgmt	For	Against
<p><i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i></p>				

Lepu Biopharma Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Authorize Any Director to Amend Articles of Association and Related Transactions	Mgmt	For	Against

Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.

Magellan Financial Group Limited

Meeting Date: 10/22/2025 **Country:** Australia **Ticker:** MFG
Meeting Type: Annual

Primary ISIN: AU000000MFG4 **Primary SEDOL:** B015YX4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans. The long-term incentive plan is linked to a single performance target. Companies should base vesting levels on multiple performance criteria that reflect both absolute and relative financial metrics rather than a single performance criterion, and should stagger vesting to reward progressively better performance.</i>				
3	Elect Andrew Formica as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
4	Approve Grant of Performance Rights, Restricted Shares and Matching Awards to Sophia Rahmani	Mgmt	For	For
<i>Voter Rationale: The long-term incentive plan is linked to a single performance target. Companies should base vesting levels on multiple performance criteria that reflect both absolute and relative financial metrics rather than a single performance criterion, and should stagger vesting to reward progressively better performance.</i>				
5	Appoint KPMG as Auditor of the Company	Mgmt	For	For

Mahanagar Gas Limited

Meeting Date: 11/17/2025 **Country:** India **Ticker:** 539957
Meeting Type: Special

Primary ISIN: INE002S01010 **Primary SEDOL:** BD04046

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		

Mahanagar Gas Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Appointment and Remuneration of Ajay Sinha as Whole-Time Director, Designated as Deputy Managing Director	Mgmt	For	For
2	Elect Pankaj Kuchhal as Director	Mgmt	For	For

Medibank Private Limited

Meeting Date: 11/19/2025

Country: Australia

Ticker: MPL

Meeting Type: Annual

Primary ISIN: AU000000MPL3

Primary SEDOL: BRTNNQ5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Elect Kathryn Fagg as Director	Mgmt	For	Against
<p><i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i></p>				
3	Elect Peter Everingham as Director	Mgmt	For	For
<p><i>Voter Rationale: A vote FOR the re-election of Kathryn Fagg and Peter Everingham (Items 2-3) and the election of Lisa McIntyre (Item 4) is warranted, as no material issues have been identified regarding these director nominees in respect of board and committee composition. A qualification is raised with regard to the re-election of Mr Everingham to highlight potential corporate governance concerns identified relating to the termination of the CEO at Super Retail Group, as well as the related workplace litigation which was subsequently settled on a confidential basis. These issues could indicate failures of governance, board and risk oversight. Mr Everingham has served as a director of Super Retail Group for seven years. A vote AGAINST the election of Jacqueline (Jacquie) Hey (Item 5) is warranted on the basis of concerns identified at Qantas Airways where she had been a long-standing director serving on the board for 10 years and Chair of the Remuneration Committee. Reference is made to the issues identified by the Saar Governance Report involving failures of governance, board and risk oversight and fiduciary duties at Qantas, the ACCC legal action, Federal and High Court ruling on the illegal firing of 1,700 workers during the pandemic, and problematic pay practices. In this regard, some shareholders may seek to hold directors accountable.</i></p>				
4	Elect Lisa McIntyre as Director	Mgmt	For	For
5	Elect Jacqueline Hey as Director	Mgmt	For	Against
<p><i>Voter Rationale: There are governance and oversight concerns at Qantas Airways during Jacqueline Hey's tenure as long-service director and Chair of Remuneration Committee. Issues include regulatory actions, court rulings on the unlawful dismissal of workers, and concerns over pay practices.</i></p>				
6	Approve Remuneration Report	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i></p>				
7	Approve Grant of Performance Rights to David Koczkar	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i></p>				

Meeting Date: 10/16/2025

Country: Ireland

Ticker: MDT

Meeting Type: Annual

Primary ISIN: IE00BTN1Y115

Primary SEDOL: BTN1Y11

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Craig Arnold	Mgmt	For	Against
	<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i>			
1b	Elect Director Scott C. Donnelly	Mgmt	For	For
1c	Elect Director Lidia L. Fonseca	Mgmt	For	For
1d	Elect Director John P. Groetelaars	Mgmt	For	For
1e	Elect Director Randall J. Hogan, III	Mgmt	For	For
1f	Elect Director William R. Jellison	Mgmt	For	For
1g	Elect Director Joon S. Lee	Mgmt	For	For
1h	Elect Director Gregory P. Lewis	Mgmt	For	For
1i	Elect Director Kevin E. Lofton	Mgmt	For	For
1j	Elect Director Geoffrey S. Martha	Mgmt	For	For
1k	Elect Director Elizabeth G. Nabel	Mgmt	For	For
1l	Elect Director Kendall J. Powell	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors and Authorize Board to fix Their Remuneration	Mgmt	For	For
	<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
	<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>			
4	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	For	For
5	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights Under Irish Law	Mgmt	For	For
6	Authorize Overseas Market Purchases of Ordinary Shares	Mgmt	For	For
	<i>Voter Rationale: .</i>			

Medtronic plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Amend Articles of Association Re: Article 177	Mgmt	For	For
8	Approve Reduction in Capital and Creation of Distributable Reserves Under Irish Law	Mgmt	For	For
9	Amend Advance Notice for Shareholder Proposals/Nominations	Mgmt	For	For

Microsoft Corporation

Meeting Date: 12/05/2025

Country: USA

Ticker: MSFT

Meeting Type: Annual

Primary ISIN: US5949181045

Primary SEDOL: 2588173

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Reid G. Hoffman	Mgmt	For	For
1b	Elect Director Hugh F. Johnston	Mgmt	For	For
1c	Elect Director Teri L. List	Mgmt	For	For
1d	Elect Director Catherine MacGregor	Mgmt	For	For
1e	Elect Director Mark A. L. Mason	Mgmt	For	For
1f	Elect Director Satya Nadella	Mgmt	For	For
1g	Elect Director Sandra E. Peterson	Mgmt	For	For
1h	Elect Director Penny S. Pritzker	Mgmt	For	For
1i	Elect Director John David Rainey	Mgmt	For	For
1j	Elect Director Charles W. Scharf	Mgmt	For	For
1k	Elect Director John W. Stanton	Mgmt	For	For
1l	Elect Director Emma N. Walmsley	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<p><i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i></p>				
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<p><i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i></p>				

Microsoft Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve Omnibus Stock Plan	Mgmt	For	For
	<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>			
5	Report on Risks of Microsoft's ESP being Utilized for Censorship of Legitimate Speech	SH	Against	Against
	<i>Voter Rationale: Proponent has failed to make a compelling case for implementation</i>			
6	Report on Risks of Censorship in Generative Artificial Intelligence	SH	Against	Against
	<i>Voter Rationale: Proponent has failed to make a compelling case for implementation</i>			
7	Report on AI Data Usage Oversight	SH	Against	Against
	<i>Voter Rationale: Proponent has failed to make a compelling case for implementation</i>			
8	Report on Risks of Operating in Countries with Significant Human Rights Concerns	SH	Against	Against
	<i>Voter Rationale: Proponent has failed to make a compelling case for implementation</i>			
9	Human Rights Risk Assessment	SH	Against	For
	<i>Voter Rationale: The company faces risks related to human rights in its global operations. Good practice includes developing a clear human rights policy or code of practice, along with a narrative on how impacts are monitored and effectively mitigated.</i>			
10	Report on Risks of Using Artificial Intelligence and Machine Learning Tools for Oil and Gas Development and Production	SH	Against	For
	<i>Voter Rationale: A vote FOR this resolution is warranted. Though the company has set goals and made progress regarding its own emissions, shareholders would benefit from transparency regarding how the company is assessing and managing risks related to the usage of its advanced artificial intelligence and machine learning tools in other industries like oil and gas development, as these risks could carry further implications for the company in the long term.</i>			

Mindspace Business Parks REIT

Meeting Date: 12/28/2025

Country: India

Ticker: 543217

Meeting Type: Special

Primary ISIN: INE0CCU25019

Primary SEDOL: BMF5XN7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Approve Preferential Issue of Units of Mindspace Business Parks REIT to the Shareholders of Pramaan Properties Private Limited	Mgmt	For	For

Mindspace Business Parks REIT

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Preferential Issue of Units of Mindspace Business Parks REIT to the Shareholders of Sundew Real Estate Private Limited	Mgmt	For	For

Mirvac Group

Meeting Date: 11/20/2025	Country: Australia	Ticker: MGR
	Meeting Type: Annual	Primary ISIN: AU000000MGR9
		Primary SEDOL: 6161978

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.1	Elect Rob Sindel as Director	Mgmt	For	For
2.2	Elect Peter Nash as Director	Mgmt	For	For
2.3	Elect Rosemary Hartnett as Director	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>				
4	Approve Participation of Campbell Hanan in the Long-Term Performance Plan	Mgmt	For	For

MN Holdings Bhd.

Meeting Date: 12/24/2025	Country: Malaysia	Ticker: 0245
	Meeting Type: Annual	Primary ISIN: MYQ024500009
		Primary SEDOL: BP2SS46

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Directors' Fees and Benefits	Mgmt	For	For
2	Elect Dang Siong Diang as Director	Mgmt	For	For
3	Elect Soh Eng Hooi as Director	Mgmt	For	Abstain
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i>				
4	Elect Pankajkumar A/L Bipinchandra as Director	Mgmt	For	For

MN Holdings Bhd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Crowe Malaysia PLT as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
7	Approve Implementation of New and Renewal of Shareholders' Mandate for Recurrent Related Party Transactions	Mgmt	For	For
8	Approve Grant of ESOS Options to Wong Yew Choong	Mgmt	For	Against

Voter Rationale: This plan could lead to excessive dilution. Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.

MOL Hungarian Oil & Gas Plc

Meeting Date: 11/27/2025

Country: Hungary

Ticker: MOL

Meeting Type: Special

Primary ISIN: HU0000153937

Primary SEDOL: BD5ZXH8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1.1	Approve Spin-Off Agreement	Mgmt	For	For
1.1.2	Approve Spin-Off Documentation	Mgmt	For	For
1.1.3	Approve Bylaws of Subsidiaries After Spin-off; Amend Company's Bylaws	Mgmt	For	For
1.2	Authorize Management Board to Sign Demerger Agreement	Mgmt	For	For
2	Approve Management Board Report on Share Repurchase Program	Mgmt	For	For
3	Elect Csaba Szabo as Supervisory Board Member	Mgmt	For	For
4	Amend Remuneration Policy	Mgmt	For	Against

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.

Momentum Group Ltd

Meeting Date: 11/20/2025

Country: South Africa

Ticker: MTM

Meeting Type: Annual

Primary ISIN: ZAE000269890

Primary SEDOL: BK9S758

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Jacobus Sieberhagen as Director	Mgmt	For	For
2.1	Re-elect Paul Baloyi as Director	Mgmt	For	Against
<p><i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. The company should amend its memorandum of incorporation to call for re-election of all directors, including executive directors, on a regular basis. We are holding this director accountable.</i></p>				
2.2	Re-elect Stephen Jurisich as Director	Mgmt	For	For
2.3	Re-elect David Park as Director	Mgmt	For	For
3.1	Reappoint Ernst & Young Inc. as Joint Independent Auditors with Christo du Toit as the Designated Audit Partner	Mgmt	For	For
3.2	Reappoint PricewaterhouseCoopers Inc. as Joint Independent Auditors with Dilshad Khalfey as the Designated Audit Partner	Mgmt	For	For
4.1	Re-elect Linda de Beer as Chair of the Audit Committee	Mgmt	For	For
4.2	Re-elect Nigel Dunkley as Member of the Audit Committee	Mgmt	For	For
4.3	Re-elect Seelan Gobalsamy as Member of the Audit Committee	Mgmt	For	For
4.4	Re-elect David Park as Member of the Audit Committee	Mgmt	For	For
4.5	Re-elect Tyrone Soondarjee as Member of the Audit Committee	Mgmt	For	For
5.1	Elect Linda de Beer as Chair of the Social, Ethics and Transformation Committee	Mgmt	For	For
5.2	Elect Ann Frances Leautier as Member of the Social, Ethics and Transformation Committee	Mgmt	For	For
5.3	Elect Jeanette Marais as Member of the Social, Ethics and Transformation Committee	Mgmt	For	For
5.4	Elect Phillip Matlakala as Member of the Social, Ethics and Transformation Committee	Mgmt	For	For

Momentum Group Ltd

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.5	Elect David Park as Member of the Social, Ethics and Transformation Committee	Mgmt	For	For
5.6	Elect Sharoda Rapeti as Member of the Social, Ethics and Transformation Committee	Mgmt	For	For
5.7	Elect Tyrone Soondarjee as Member of the Social, Ethics and Transformation Committee	Mgmt	For	For
6	Authorise Ratification of Approved Resolutions	Mgmt	For	For
7	Approve Remuneration Policy	Mgmt	For	For
8	Approve Implementation Report	Mgmt	For	For
9	Authorise Repurchase of Issued Share Capital	Mgmt	For	For
10	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For
11.1	Approve Fees of the Board Chair	Mgmt	For	For
11.2	Approve Fees of the Non-executive Director	Mgmt	For	For
11.3	Approve Fees of the Actuarial Committee Chair	Mgmt	For	For
11.4	Approve Fees of the Actuarial Committee Member	Mgmt	For	For
11.5	Approve Fees of the Audit Committee Chair	Mgmt	For	For
11.6	Approve Fees of the Audit Committee Member	Mgmt	For	For
11.7	Approve Fees of the Fair Practices Committee Chair	Mgmt	For	For
11.8	Approve Fees of the Fair Practices Committee Member	Mgmt	For	For
11.9	Approve Fees of the Investments Committee Chair	Mgmt	For	For
11.10	Approve Fees of the Investments Committee Member	Mgmt	For	For
11.11	Approve Fees of the Nominations Committee Chair	Mgmt	For	For
11.12	Approve Fees of the Nominations Committee Member	Mgmt	For	For
11.13	Approve Fees of the Remuneration Committee Chair	Mgmt	For	For
11.14	Approve Fees of the Remuneration Committee Member	Mgmt	For	For

Momentum Group Ltd

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11.15	Approve Fees of the Risk, Capital and Compliance Committee Chair	Mgmt	For	For
11.16	Approve Fees of the Risk, Capital and Compliance Committee Member	Mgmt	For	For
11.17	Approve Fees of the Social, Ethics and Transformation Committee Chair	Mgmt	For	For
11.18	Approve Fees of the Social, Ethics and Transformation Committee Member	Mgmt	For	For
11.19	Approve Fees of the Ad Hoc Work (Per Hour)	Mgmt	For	For
11.20	Approve Fees of the Permanent Invitee	Mgmt	For	For

Monadelphous Group Limited

Meeting Date: 11/25/2025

Country: Australia

Ticker: MND

Meeting Type: Annual

Primary ISIN: AU000000MND5

Primary SEDOL: 6600471

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Sue Murphy as Director	Mgmt	For	Against
<p><i>Voter Rationale: In the context of increasingly complex international accounting standards, the audit committee benefits from members who have a good and recent understanding of the accounting rules and of the audit process.</i></p>				
2	Elect Helen Jane Gillies Director	Mgmt	For	Against
<p><i>Voter Rationale: In the context of increasingly complex international accounting standards, the audit committee benefits from members who have a good and recent understanding of the accounting rules and of the audit process.</i></p>				
3	Approve Grant of Performance Rights to Zoran Bebic under the Company's Short-Term Incentive Plan for the Year Ended June 30, 2025	Mgmt	For	For
4	Approve Grant of Performance Rights to Zoran Bebic under the Company's Long-Term Incentive Plan for 2025	Mgmt	For	For
<p><i>Voter Rationale: The long-term incentive plan is linked to a single performance target. Companies should base vesting levels on multiple performance criteria that reflect both absolute and relative financial metrics rather than a single performance criterion, and should stagger vesting to reward progressively better performance.</i></p>				
5	Approve Remuneration Report	Mgmt	For	For

Motilal Oswal Financial Services Limited

Meeting Date: 12/30/2025

Country: India

Ticker: 532892

Meeting Type: Special

Primary ISIN: INE338I01027

Primary SEDOL: B233M14

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Pratik Oswal as Director	Mgmt	For	For
2	Approve Remuneration of Pratik Oswal for Holding Office or Place of Profit	Mgmt	For	For
3	Elect Vaibhav Agrawal as Director	Mgmt	For	For
4	Approve Remuneration of Vaibhav Agrawal for Holding Office or Place of Profit	Mgmt	For	For
5	Elect Joseph Conrad Agnelo D'Souza as Director	Mgmt	For	For
6	Elect Ashok Kumar Parasmal Kothari as Director	Mgmt	For	For

Muyuan Foods Co., Ltd.

Meeting Date: 12/25/2025

Country: China

Ticker: 002714

Meeting Type: Special

Primary ISIN: CNE100001RQ3

Primary SEDOL: BJ0JR20

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association	Mgmt	For	Against
	<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>			
	AMEND, FORMULATE GOVERNANCE SYSTEMS	Mgmt		
2.1	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.2	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			

Muyuan Foods Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.3	Amend System for Independent Directors	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.4	Amend Implementing Rules for Cumulative Voting System	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.5	Amend Raised Funds Management System	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.6	Amend External Guarantee Management System	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.7	Amend Related Party Transaction Decision-making System	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.8	Amend External Investment Management System	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.9	Approve to Formulate Management System for Remuneration of Directors and Senior Management	Mgmt	For	For
2.10	Approve to Formulate Accounting Firm Selection System	Mgmt	For	For
3	Approve Amendments to Articles of Association and Rules and Procedures Applicable After H Share Listing	Mgmt	For	For
	AMEND GOVERNANCE SYSTEMS APPLICABLE AFTER H SHARE LISTING	Mgmt		
4.1	Amend Related Party Transaction Decision-making System (Draft)	Mgmt	For	For
4.2	Amend System for Independent Directors (Draft)	Mgmt	For	For
5	Approve Application of Credit Lines	Mgmt	For	For
6	Approve Provision of Guarantee for the Company and Controlled Subsidiary	Mgmt	For	Against
	<i>Voter Rationale: This proposal cannot be supported because the level of guarantee provision is disproportionate to the level of ownership in the guarantee targets. The company has failed to provide valid justifications in the meeting circular.</i>			

Muyuan Foods Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Approve Provision of Guarantee for Purchase of Raw Materials for Subsidiary	Mgmt	For	Against
<p><i>Voter Rationale: This proposal cannot be supported because the level of guarantee provision is disproportionate to the level of ownership in the guarantee targets. The company has failed to provide valid justifications in the meeting circular.</i></p>				
8	Approve Related Party Transaction	Mgmt	For	For

National Australia Bank Limited

Meeting Date: 12/12/2025 **Country:** Australia **Ticker:** NAB
Meeting Type: Annual **Primary ISIN:** AU000000NAB4 **Primary SEDOL:** 6624608

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Philip Chronican as Director	Mgmt	For	For
1b	Elect Kathryn Fagg as Director	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
<p><i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i></p>				
3a	Approve Grant of Deferred Rights to Andrew Irvine	Mgmt	For	For
3b	Approve Grant of Performance Rights to Andrew Irvine	Mgmt	For	For
4	Consideration of Financial Report, Directors' Report and Auditor's Report	Mgmt		
5a	Amend the Company's Constitution	SH	Against	Against
5b	Approve Disclosure of Financed Deforestation	SH	Against	Against
5c	Approve Strategy to Eliminate Financed Deforestation	SH	Against	Against
5d	***Withdrawn Resolution*** Approve Customer Transition Plan Approach and Climate Commitments	SH		

NEOWIZ

Meeting Date: 12/18/2025 **Country:** South Korea **Ticker:** 095660
Meeting Type: Special **Primary ISIN:** KR7095660007 **Primary SEDOL:** B1WGT83

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approval of Reduction of Capital Reserve	Mgmt	For	For

New China Life Insurance Company Ltd.

Meeting Date: 12/24/2025

Country: China

Ticker: 1336

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100001922

Primary SEDOL: B5730Z1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Issuance of Domestic Undated Capital Bonds	Mgmt	For	For
2	Amend Administrative Measures on Related Party Transactions	Mgmt	For	For
	ELECT DIRECTORS	Mgmt		
3.1	Elect Yang Yucheng as Director	Mgmt	For	For
	<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>			
3.2	Elect Gong Xingfeng as Director	Mgmt	For	For
3.3	Elect Yang Xue as Director	Mgmt	For	For
3.4	Elect Mao Sixue as Director	Mgmt	For	Against
	<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>			
3.5	Elect Hu Aimin as Director	Mgmt	For	For
3.6	Elect Zhang Xiaodong as Director	Mgmt	For	Against
	<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>			
3.7	Elect Xu Xu as Director	Mgmt	For	For
3.8	Elect Guo Yongqing as Director	Mgmt	For	For
3.9	Elect Zhuo Zhi as Director	Mgmt	For	For
3.10	Elect Sau Fun Cheung as Director	Mgmt	For	For

Newmark Group, Inc.

Meeting Date: 12/30/2025

Country: USA

Ticker: NMRK

Meeting Type: Annual

Primary ISIN: US65158N1028

Primary SEDOL: BF1Q6P8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kyle S. Lutnick	Mgmt	For	For
	<i>Voter Rationale: WITHHOLD votes are warranted for non-independent director nominees Stephen Merkel and Kyle Lutnick due to the company's lack of a formal nominating committee. WITHHOLD votes are warranted for Governance Committee members Virginia Bauer and Kenneth (Ken) McIntyre for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominee, Jay Noah Itzkowitz, is warranted.</i>			
1.2	Elect Director Stephen M. Merkel	Mgmt	For	For
	<i>Voter Rationale: The company should move towards a three-committee structure (audit, remuneration and nomination) in line with regional best practice, with independent board committees that report annually on their activities. The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i>			
1.3	Elect Director Virginia S. Bauer	Mgmt	For	For
	<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>			
1.4	Elect Director Kenneth A. McIntyre	Mgmt	For	For
	<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>			
1.5	Elect Director Jay Itzkowitz	Mgmt	For	For
	<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
	<i>Voter Rationale: Relative financial metrics are not present in the long-term incentive structure. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. Severance payments should not exceed 3 times pay. Larger severance packages should be subject to a separate shareholder approval. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of executive officers as a normal part of their jobs. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>			

Nishio Holdings Co., Ltd.

Meeting Date: 12/19/2025

Country: Japan

Ticker: 9699

Meeting Type: Annual

Primary ISIN: JP3657500009

Primary SEDOL: 6638320

Nishio Holdings Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 131	Mgmt	For	For
2.1	Appoint Statutory Auditor Morita, Koichi	Mgmt	For	For
2.2	Appoint Statutory Auditor Sakaguchi, Yuko	Mgmt	For	For
2.3	Appoint Statutory Auditor Masuda, Yutaka	Mgmt	For	Against

Voter Rationale: The Kansayaku statutory auditor board should be two-third independent and work closely with the independent directors to ensure a robust system of oversight and internal control.

Northam Platinum Holdings Ltd.

Meeting Date: 10/27/2025

Country: South Africa

Ticker: NPH

Meeting Type: Annual

Primary ISIN: ZAE000298253

Primary SEDOL: BMZ1NS0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Resolutions	Mgmt		
1.1	Re-elect Hester Hickey as Director	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
1.2	Re-elect Temba Mvusi as Director	Mgmt	For	For
1.3	Re-elect Glyn Lewis as Director	Mgmt	For	For
1.4	Elect Andre Hanekom as Director	Mgmt	For	For
2	Reappoint PricewaterhouseCoopers Incorporated as Auditors with AJ Rossouw as the Designated External Audit Partner	Mgmt	For	For
3.1	Re-elect Hester Hickey as Member of the Audit and Risk Committee	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
3.2	Re-elect Yoza Jekwa as Member of the Audit and Risk Committee	Mgmt	For	For

Northam Platinum Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.3	Elect Andre Hanekom as Member of the Audit and Risk Committee	Mgmt	For	For
4.1	Elect Emily Kgosi as Member of the Social, Ethics, Human Resources and Transformation Committee	Mgmt	For	For
4.2	Elect Yoza Jekwa as Member of the Social, Ethics, Human Resources and Transformation Committee	Mgmt	For	For
4.3	Elect Geralda Wildschutt as Member of the Social, Ethics, Human Resources and Transformation Committee	Mgmt	For	For
5.1	Approve Remuneration Policy	Mgmt	For	Against
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
5.2	Approve Remuneration Implementation Report	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST this item is warranted: * The vesting scale under the SIP continues to be considered generous, allowing for 80% of the total award to vest for below target performance.</i>				
	Special Resolutions	Mgmt		
1	Approve Non-executive Directors' Fees	Mgmt	For	For
2	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For
3	Authorise Repurchase of Issued Share Capital	Mgmt	For	Against
<i>Voter Rationale: Any share repurchase request in excess of 10% should be undertaken in exceptional circumstances only and be fully justified by the company.</i>				

Northern Star Resources Limited

Meeting Date: 11/18/2025

Country: Australia

Ticker: NST

Meeting Type: Annual

Primary ISIN: AU000000NST8

Primary SEDOL: 6717456

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Any increase in the size of awards under the short-term/long-term incentive scheme(s) should be accompanied by a corresponding increase in performance expectations. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The remuneration committee should consider deferring a proportion of the annual cash bonus into shares which would be more effective in retaining executives and ensuring that the annual and long-term performance objectives are aligned.</i>				

Northern Star Resources Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Issuance of FY26 LTI Performance Rights to Stuart Tonkin	Mgmt	For	Against
<i>Voter Rationale: Any increase in the size of awards under the short-term/long-term incentive scheme(s) should be accompanied by a corresponding increase in performance expectations.</i>				
3	Approve Issuance of FY26 STI Performance Rights to Stuart Tonkin	Mgmt	For	Against
<i>Voter Rationale: Any increase in the size of awards under the short-term/long-term incentive scheme(s) should be accompanied by a corresponding increase in performance expectations.</i>				
4	Elect Nicholas (Nick) Cernotta as Director	Mgmt	For	For

Novo Nordisk A/S

Meeting Date: 11/14/2025

Country: Denmark

Ticker: NOVO.B

Meeting Type: Extraordinary Shareholders

Primary ISIN: DK0062498333

Primary SEDOL: BP6KMJ1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Shareholder Proposals Submitted by Novo Nordisk Foundation and Novo Holdings A/S	Mgmt		
1.1	Elect Lars Rebie Sorensen (Chair) as New Director	SH	None	For
<i>Voter Rationale: A vote to ABSTAIN on all candidates is warranted as the foundation's proposal is not accompanied by compelling background supporting the case to replace the entire board, nor how the proposed candidates are better suited to oversee the company's strategy execution. Additionally, the proposed board overhaul raises several governance concerns. Particular concerns are raised with the non-transparent process and unilateral intervention by the controlling shareholder, resulting in non-independent board leadership.</i>				
1.2	Elect Cees de Jong (Vice Chair) as New Director	SH	None	For
<i>Voter Rationale: A vote to ABSTAIN on all candidates is warranted as the foundation's proposal is not accompanied by compelling background supporting the case to replace the entire board, nor how the proposed candidates are better suited to oversee the company's strategy execution. Additionally, the proposed board overhaul raises several governance concerns. Particular concerns are raised with the non-transparent process and unilateral intervention by the controlling shareholder, resulting in non-independent board leadership.</i>				
1.3.1	Elect Britt Meelby Jensen as New Director	SH	None	For
<i>Voter Rationale: A vote to ABSTAIN on all candidates is warranted as the foundation's proposal is not accompanied by compelling background supporting the case to replace the entire board, nor how the proposed candidates are better suited to oversee the company's strategy execution. Additionally, the proposed board overhaul raises several governance concerns. Particular concerns are raised with the non-transparent process and unilateral intervention by the controlling shareholder, resulting in non-independent board leadership.</i>				

Novo Nordisk A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.3.2	Elect Mikael Dolsten as New Director	SH	None	For
<p><i>Voter Rationale: A vote to ABSTAIN on all candidates is warranted as the foundation's proposal is not accompanied by compelling background supporting the case to replace the entire board, nor how the proposed candidates are better suited to oversee the company's strategy execution. Additionally, the proposed board overhaul raises several governance concerns. Particular concerns are raised with the non-transparent process and unilateral intervention by the controlling shareholder, resulting in non-independent board leadership.</i></p>				
1.3.3	Elect Stephan Engels as New Director	SH	None	For
<p><i>Voter Rationale: A vote to ABSTAIN on all candidates is warranted as the foundation's proposal is not accompanied by compelling background supporting the case to replace the entire board, nor how the proposed candidates are better suited to oversee the company's strategy execution. Additionally, the proposed board overhaul raises several governance concerns. Particular concerns are raised with the non-transparent process and unilateral intervention by the controlling shareholder, resulting in non-independent board leadership.</i></p>				

One 97 Communications Limited

Meeting Date: 11/23/2025 **Country:** India **Ticker:** 543396
Meeting Type: Special **Primary ISIN:** INE982J01020 **Primary SEDOL:** BNTYXL5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Approve Transfer of Offline Merchants Payment Business of One 97 Communications Limited to Paytm Payments Services Limited	Mgmt	For	For

Open House Group Co., Ltd.

Meeting Date: 12/24/2025 **Country:** Japan **Ticker:** 3288
Meeting Type: Annual **Primary ISIN:** JP3173540000 **Primary SEDOL:** BD3D170

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 94	Mgmt	For	For
2	Amend Articles to Amend Business Lines	Mgmt	For	For
3.1	Elect Director Fukuoka, Ryosuke	Mgmt	For	Against
<p><i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i></p>				

Open House Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.2	Elect Director Kamata, Kazuhiko	Mgmt	For	For
3.3	Elect Director Wakatabi, Kotaro	Mgmt	For	For
3.4	Elect Director Kikuchi, Kenta	Mgmt	For	For
3.5	Elect Director Munemasa, Hiroshi	Mgmt	For	For
3.6	Elect Director Arai, Masaaki	Mgmt	For	For
3.7	Elect Director Ishimura, Hitoshi	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.8	Elect Director Omae, Yuko	Mgmt	For	For
3.9	Elect Director Kotani, Maoko	Mgmt	For	For
4	Appoint Alternate Statutory Auditor Mabuchi, Akiko	Mgmt	For	For
5	Appoint Ernst & Young ShinNihon LLC as New External Audit Firm	Mgmt	For	For

Oracle Corporation

Meeting Date: 11/18/2025

Country: USA

Ticker: ORCL

Meeting Type: Annual

Primary ISIN: US68389X1054

Primary SEDOL: 2661568

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Awo Ablo	Mgmt	For	For
1.2	Elect Director Jeffrey S. Berg	Mgmt	For	Withhold
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. The lack of a robust anti-pledging policy is concerning and raises questions about audit committee effectiveness in carrying out its risk oversight function. We encourage the committee to adopt a policy ideally prohibiting or severely restricting the pledging of company shares by executives.</i>				
1.3	Elect Director Michael J. Boskin	Mgmt	For	Withhold
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. The lack of a robust anti-pledging policy is concerning and raises questions about audit committee effectiveness in carrying out its risk oversight function. We encourage the committee to adopt a policy ideally prohibiting or severely restricting the pledging of company shares by executives.</i>				
1.4	Elect Director Safra A. Catz	Mgmt	For	For

Oracle Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.5	Elect Director Bruce R. Chizen	Mgmt	For	Withhold
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. The lack of a robust anti-pledging policy is concerning and raises questions about audit committee effectiveness in carrying out its risk oversight function. We encourage the committee to adopt a policy ideally prohibiting or severely restricting the pledging of company shares by executives.</i>				
1.6	Elect Director George H. Conrades	Mgmt	For	For
1.7	Elect Director Lawrence J. Ellison	Mgmt	For	For
1.8	Elect Director Rona A. Fairhead	Mgmt	For	Withhold
<i>Voter Rationale: The lack of a robust anti-pledging policy is concerning and raises questions about audit committee effectiveness in carrying out its risk oversight function. We encourage the committee to adopt a policy ideally prohibiting or severely restricting the pledging of company shares by executives.</i>				
1.9	Elect Director Jeffrey O. Henley	Mgmt	For	For
1.10	Elect Director Clayton M. Magouyrk	Mgmt	For	For
1.11	Elect Director Charles W. Moorman	Mgmt	For	For
1.12	Elect Director Naomi O. Seligman	Mgmt	For	For
1.13	Elect Director Michael D. Sicilia	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				

ORLEN SA

Meeting Date: 10/28/2025

Country: Poland

Ticker: PKN

Meeting Type: Special

Primary ISIN: PLPKN0000018

Primary SEDOL: 5810066

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Management Proposals	Mgmt		
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	For
3	Acknowledge Proper Convening of Meeting	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve Agenda of Meeting	Mgmt	For	For
5	Elect Members of Vote Counting Commission	Mgmt	For	For
	Shareholder Proposals	Mgmt		
6	Fix Size of Supervisory Board	SH	None	Against
	<i>Voter Rationale: Shareholder proponents should provide sufficient information well advance of the meeting to enable shareholders to cast an informed vote.</i>			
7.1	Recall Supervisory Board Member	SH	None	Against
	<i>Voter Rationale: Shareholder proponents should provide sufficient information on directors standing for election well advance of the meeting to enable shareholders to cast an informed vote.</i>			
7.2	Elect Supervisory Board Member	SH	None	Against
	<i>Voter Rationale: Shareholder proponents should provide sufficient information on directors standing for election well advance of the meeting to enable shareholders to cast an informed vote.</i>			
	Management Proposals	Mgmt		
8.1	Amend Statute	Mgmt	For	For
8.2	Amend Statute	Mgmt	For	Against
	<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>			
9	Approve Consolidated Text of Statute	Mgmt	For	Against
	<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>			
10.1	Approve Claims for Damages Caused by Daniel Obajtek (Former CEO)	Mgmt	For	For
10.2	Approve Claims for Damages Caused by Michal Rog (Former Management Board Member)	Mgmt	For	For
11	Approve Disposal of Organized Part of Enterprise to Company's Subsidiary Polska Spolka Gazownictwa Sp. z o.o.	Mgmt	For	For
	Shareholder Proposal	Mgmt		
12	Approve Decision on Covering Costs of Convocation of EGM	SH	None	Against
	<i>Voter Rationale: The proposal cannot be supported considering the negative vote recommendations on the shareholders' proposals under Items 6, 7.1, and 7.2.</i>			
	Management Proposal	Mgmt		
13	Close Meeting	Mgmt		

Paras Defence & Space Technologies Ltd.

Meeting Date: 12/19/2025

Country: India

Ticker: 543367

Meeting Type: Special

Primary ISIN: INE045601023

Primary SEDOL: BRVY97

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Reelect Suresh Katyal as Director	Mgmt	For	For

Parker-Hannifin Corporation

Meeting Date: 10/22/2025

Country: USA

Ticker: PH

Meeting Type: Annual

Primary ISIN: US7010941042

Primary SEDOL: 2671501

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Denise Russell Fleming	Mgmt	For	For
1b	Elect Director Lance M. Fritz	Mgmt	For	For
1c	Elect Director Linda A. Harty	Mgmt	For	For
1d	Elect Director Kevin A. Lobo	Mgmt	For	For
1e	Elect Director Jennifer A. Parmentier	Mgmt	For	For
1f	Elect Director E. Jean Savage	Mgmt	For	For
1g	Elect Director Laura K. Thompson	Mgmt	For	For
1h	Elect Director James R. Verrier	Mgmt	For	For
1i	Elect Director James L. Wainscott	Mgmt	For	For
1j	Elect Director Beth A. Wozniak	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For

Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.

3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
---	--	------	-----	-----

Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.

Perenti Limited

Meeting Date: 10/10/2025

Country: Australia

Ticker: PRN

Meeting Type: Annual

Primary ISIN: AU0000061897

Primary SEDOL: BKRKNV4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	For	Abstain
	<i>Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>			
2	Elect Andrea Hall as Director	Mgmt	For	For
3	Elect Craig Laslett as Director	Mgmt	For	For
4	Elect Gregory Walker as Director	Mgmt	For	For
5	Approve Incentive Rights Plan	Mgmt	For	For
6	Approve Issuance of Performance Rights to Mark Norwell	Mgmt	For	For
7	Approve Issuance of STI Rights to Mark Norwell	Mgmt	For	For
8	Approve Proportional Takeover Provisions	Mgmt	For	For

Perseus Mining Limited

Meeting Date: 11/20/2025

Country: Australia

Ticker: PRU

Meeting Type: Annual

Primary ISIN: AU000000PRU3

Primary SEDOL: B02FBC1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	For	Against
	<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans. The remuneration committee should consider deferring a proportion of the annual cash bonus into shares which would be more effective in retaining executives and ensuring that the annual and long-term performance objectives are aligned. The long-term incentive plan is linked to a single performance target. Companies should base vesting levels on multiple performance criteria that reflect both absolute and relative financial metrics rather than a single performance criterion, and should stagger vesting to reward progressively better performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>			
2	Elect Rick Menell as Director	Mgmt	For	For

Perseus Mining Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Elect John McGloin as Director	Mgmt	For	Against
<p><i>Voter Rationale: The remuneration committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness. The nomination committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness. In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i></p>				
4	Elect Jim Rutherford as Director	Mgmt	For	For
5	Approve Issuance of Performance Rights to Craig Jones	Mgmt	For	Against
<p><i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i></p>				

PICC Property and Casualty Company Limited

Meeting Date: 10/30/2025	Country: China	Ticker: 2328
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: CNE100000593	Primary SEDOL: 6706250

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve 2025 Interim Profit Distribution Plan	Mgmt	For	For
2	Approve Scrapping of Information Technology Equipment for 2024-2025	Mgmt	For	For

Pinnacle Financial Partners, Inc.

Meeting Date: 11/06/2025	Country: USA	Ticker: PNFP
	Meeting Type: Special	
	Primary ISIN: US72346Q1040	Primary SEDOL: 2675097

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For
2	Advisory Vote on Golden Parachutes	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST this proposal is warranted. Although cash severance is double trigger and reasonably based and no excise tax gross ups are payable, concerns are raised regarding the treatment of certain equity awards. Recently granted time-based awards will be assumed by Newco with vesting terms and conditions maintained. However, the majority of outstanding equity awards vest single trigger with performance deemed earned at maximum without compelling rationale.</i></p>				
3	Adjourn Meeting	Mgmt	For	For

Powszechny Zaklad Ubezpiezen SA

Meeting Date: 12/23/2025

Country: Poland

Ticker: PZU

Meeting Type: Special

Primary ISIN: PLPZU0000011

Primary SEDOL: B63DG21

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Management Proposals	Mgmt		
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	For
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	For
	Shareholder Proposals Submitted by State Treasury	Mgmt		
5	Approve Claims for Damages Caused by Beata Kozłowska-Chyla (Former Management Board Member)	SH	None	For
6.1	Recall Supervisory Board Member	SH	None	Against
<i>Voter Rationale: Shareholder proponents should provide sufficient information on directors standing for election well advance of the meeting to enable shareholders to cast an informed vote.</i>				
6.2	Elect Supervisory Board Member	SH	None	Against
<i>Voter Rationale: Shareholder proponents should provide sufficient information well advance of the meeting to enable shareholders to cast an informed vote.</i>				
7	Approve Collective Suitability of Supervisory Board Members	SH	None	Against
<i>Voter Rationale: Shareholder proponents should provide sufficient information well advance of the meeting to enable shareholders to cast an informed vote.</i>				
8	Approve Decision on Covering Costs of Convocation of EGM	SH	None	Against
<i>Voter Rationale: The proposal cannot be supported considering the negative vote recommendations on the shareholder proposals under previous items.</i>				
	Management Proposal	Mgmt		
9	Close Meeting	Mgmt		

PT Aneka Tambang Tbk

Meeting Date: 12/15/2025

Country: Indonesia

Ticker: ANTM

Meeting Type: Extraordinary Shareholders

Primary ISIN: ID1000106602

Primary SEDOL: 6053859

PT Aneka Tambang Tbk

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles of Association	SH	None	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2	Approve Delegation of Authority to Approve the Company's Annual Work Plan and Budget (RKAP) for 2026 and Company's Long Term Plan for 2026-2030, including Other Amendments	Mgmt	For	For
3	Approve Changes in the Boards of the Company	SH	None	For

PT Waskita Karya (Persero) Tbk

Meeting Date: 12/23/2025

Country: Indonesia

Ticker: WSKT

Meeting Type: Extraordinary Shareholders

Primary ISIN: ID1000126105

Primary SEDOL: B7VW3S2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles of Association	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2	Approve Delegation of Authority to Approve the Company's Work and Budget Plan (RKAP) for the Year 2026, Including any Amendments	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST this resolution is warranted given the company's financial has been deemed not healthy based on the rating assigned by Pefindo.</i>				
3	Approve Changes in the Boards of the Company	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

Qantas Airways Limited

Meeting Date: 11/07/2025

Country: Australia

Ticker: QAN

Meeting Type: Annual

Primary ISIN: AU000000QAN2

Primary SEDOL: 6710347

Qantas Airways Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2a	Elect Dion Weisler as Director	Mgmt	For	For
2b	Elect Heather Smith as Director	Mgmt	For	For
2c	Elect Doug Parker as Director	Mgmt	For	For
3	Approve Participation of Vanessa Hudson in the Long Term Incentive Plan	Mgmt	For	For
4	Approve Remuneration Report	Mgmt	For	For

RBL Bank Limited

Meeting Date: 11/12/2025

Country: India

Ticker: 540065

Meeting Type: Extraordinary Shareholders

Primary ISIN: INE976G01028

Primary SEDOL: BD0FRL5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Increase Authorized Share Capital and Amend Capital Clause of the Memorandum of Association	Mgmt	For	For
2	Approve Issuance of Equity Shares by Way of Preferential Issue on Private Placement Basis	Mgmt	For	For
3	Amend Articles of Association - Special Right Regarding Director Nomination to Identified Shareholder	Mgmt	For	For
4	Amend Articles of Association - Board Related	Mgmt	For	For
5	Approve Cap on Aggregate Foreign Ownership	Mgmt	For	For
6	Approve Scheme of Amalgamation	Mgmt	For	For

Regional SAB de CV

Meeting Date: 11/18/2025

Country: Mexico

Ticker: RA

Meeting Type: Ordinary Shareholders

Primary ISIN: MX01R0000006

Primary SEDOL: BG1Z6X0

Regional SAB de CV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Cash Dividends	Mgmt	For	For
2	Receive External Auditor's Report on Review of Company Fiscal Situation	Mgmt		
3	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For
4	Approve Minutes of Meeting	Mgmt	For	For

Regis Healthcare Limited

Meeting Date: 11/18/2025

Country: Australia

Ticker: REG

Meeting Type: Annual

Primary ISIN: AU000000REG6

Primary SEDOL: BQV68F9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.1	Elect Ian Gregory Roberts as Director	Mgmt	For	For
2.2	Elect Sally Margaret Freeman as Director	Mgmt	For	For
<i>Voter Rationale: A vote FOR the re-election of Ian Roberts (Item 2.1) and a qualified vote FOR the re-election of Sally Freeman (Item 2.2) is warranted. No material concerns have been identified regarding board and committee composition resulting from their nomination. The qualification for Ms Freeman is to highlight potential corporate governance concerns relating to ASIC's investigations into conduct connected to the First Guardian Master Fund, which was included in the Netwealth Platform. This could indicate failures of governance, board and risk oversight, noting that Ms Freeman is a member of the Compliance and Risk Management Committee of Netwealth Group Ltd, and has served on the Netwealth board for 6 years. The investigations are still ongoing prior to the publication of this report.</i>				
3	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>				
4	Approve Grant of Performance Rights to Linda Mellors	Mgmt	For	For
5	Approve Reinsertion of the Proportional Takeover Approval Provision	Mgmt	For	For

Regis Resources Limited

Meeting Date: 11/21/2025

Country: Australia

Ticker: RRL

Meeting Type: Annual

Primary ISIN: AU000000RRL8

Primary SEDOL: 6476542

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	For	Against
	<i>Voter Rationale: Any increase in the size of awards under the short-term/long-term incentive scheme(s) should be accompanied by a corresponding increase in performance expectations. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>			
2	Elect Fiona Morgan as Director	Mgmt	For	For
3	Approve Incentive Plan	Mgmt	For	For
4	Approve Issuance of Short Term Incentive Performance Rights to Jim Beyer	Mgmt	For	For
5	Approve Issuance of Long Term Incentive Performance Rights to Jim Beyer	Mgmt	For	For
6	Approve Potential Termination Benefits in Relation to Performance Rights to Jim Beyer	Mgmt	For	For
7	Approve Potential Termination Benefits in Relation to Performance Rights to Anthony Rechichi	Mgmt	For	For
8	Approve Potential Termination Benefits in Relation to Performance Rights to Michael Holmes	Mgmt	For	For

REPT BATTERO Energy Co., Ltd.

Meeting Date: 12/31/2025

Country: China

Ticker: 666

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE1000069Z2

Primary SEDOL: BNDWG50

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	RESOLUTIONS IN RELATION TO THE ABOLISHMENT OF SUPERVISORY COMMITTEE, AMENDMENTS TO THE ARTICLES OF ASSOCIATION, RELATED RULES OF PROCEDURE AND RELATED TRANSACTIONS	Mgmt		
1.01	Approve Abolishment of Supervisory Committee	Mgmt	For	For
1.02	Amend Articles of Association	Mgmt	For	For

REPT BATTERO Energy Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.03	Amend Rules of Procedure for Shareholders' General Meeting	Mgmt	For	For
1.04	Amend Rules of Procedure of the Board of Directors	Mgmt	For	For

Riyadh Cables Group Co.

Meeting Date: 12/18/2025 **Country:** Saudi Arabia **Ticker:** 4142
Meeting Type: Ordinary Shareholders **Primary ISIN:** SA15LGLI0N19 **Primary SEDOL:** BNBXPW7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Ordinary Business Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2026, and Q1, Q2, Q3, and Annual Statement of FY 2027, and Q1 of FY 2028	Mgmt	For	Against

Voter Rationale: Fees paid to the auditor should be disclosed and specify any non-audit work undertaken by the auditor.

SAMSUNG BIOLOGICS Co., Ltd.

Meeting Date: 10/17/2025 **Country:** South Korea **Ticker:** 207940
Meeting Type: Extraordinary Shareholders **Primary ISIN:** KR7207940008 **Primary SEDOL:** BYNJCV6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Spin-Off Agreement	Mgmt	For	For

Sandfire Resources Limited

Meeting Date: 10/31/2025 **Country:** Australia **Ticker:** SFR
Meeting Type: Annual **Primary ISIN:** AU000000SFR8 **Primary SEDOL:** 6739739

Sandfire Resources Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.1	Elect Robert Edwards as Director	Mgmt	For	For
2.2	Elect Sally Martin as Director	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>				
4	Approve Grant of STI Shares to Brendan Harris	Mgmt	For	For
5	Approve Grant of LTI Performance Rights to Brendan Harris	Mgmt	For	For

Sany Heavy Equipment International Holdings Company Limited

Meeting Date: 11/28/2025

Country: Cayman Islands

Ticker: 631

Meeting Type: Extraordinary Shareholders

Primary ISIN: KYG781631059

Primary SEDOL: B56HH42

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Liang Wengen Sales Framework Agreement and Annual Caps for the Transactions under the Liang Wengen Sales Framework Agreement	Mgmt	For	For
2	Approve SANYI Sales Framework Agreement and Annual Caps for the Transactions under the SANYI Sales Framework Agreement	Mgmt	For	For
3	Approve Liang Wengen Procurement Framework Agreement and Annual Caps for the Transactions under the Liang Wengen Procurement Framework Agreement	Mgmt	For	For
4	Approve SANYI Procurement Framework Agreement and Annual Caps for the Transactions under the SANYI Procurement Framework Agreement	Mgmt	For	For

Sany Heavy Equipment International Holdings Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve SANYI Guarantee Framework Agreement and Annual Caps for the Transactions under the SANYI Guarantee Framework Agreement	Mgmt	For	For

Satrec Initiative Co., Ltd.

Meeting Date: 11/05/2025	Country: South Korea	Ticker: 099320
	Meeting Type: Special	Primary ISIN: KR7099320004
		Primary SEDOL: B39WTL1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Son Jae-il as Non-Independent Non-Executive Director	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
1.2	Elect Jeon Tae-won as Non-Independent Non-Executive Director	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				

Schneider Electric Infrastructure Limited

Meeting Date: 12/11/2025	Country: India	Ticker: 534139
	Meeting Type: Special	Primary ISIN: INE839M01018
		Primary SEDOL: B73XF87

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Shalini Sarin as Director	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
2	Elect Sundaram Damodarannair as Director	Mgmt	For	For

Schneider Electric Infrastructure Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Payment of Remuneration by way of Commission to Non-Executive Independent Directors	Mgmt	For	For

Service Stream Limited

Meeting Date: 10/22/2025 **Country:** Australia **Ticker:** SSM
Meeting Type: Annual **Primary ISIN:** AU000000SSM2 **Primary SEDOL:** B04KLG8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: There is no disclosure of the specific and quantifiable target and maximum objectives for the financial metrics. This ongoing practice of non-disclosure represents a concern for shareholders as it is inferior corporate governance.</i>				
2	Elect Martin Monro as Director	Mgmt	For	Against
<i>Voter Rationale: In the context of increasingly complex international accounting standards, the audit committee benefits from members who have a good and recent understanding of the accounting rules and of the audit process.</i>				
3	Elect Brent Dennison as Director	Mgmt	For	For
4	Approve Grant of Performance Rights to Leigh Mackender under the Company's FY26 Short-Term Incentive Plan	Mgmt	For	For
5	Approve Grant of Performance Rights to Leigh Mackender under the Company's FY26 Long-Term Incentive Plan	Mgmt	For	For

ServiceNow, Inc.

Meeting Date: 12/05/2025 **Country:** USA **Ticker:** NOW
Meeting Type: Special **Primary ISIN:** US81762P1021 **Primary SEDOL:** B80NXX8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Stock Split	Mgmt	For	For

SG Micro Corp.

Meeting Date: 12/29/2025

Country: China

Ticker: 300661

Meeting Type: Special

Primary ISIN: CNE100002NT4

Primary SEDOL: BDZYZ35

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve to Appoint Auditor	Mgmt	For	For

Shanghai Henlius Biotech, Inc.

Meeting Date: 12/31/2025

Country: China

Ticker: 2696

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100003N76

Primary SEDOL: BKLJK94

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Sinopharm Distribution Framework Agreement (2025 Renewal), Relevant Annual Caps and Related Transactions	Mgmt	For	For

Shenzhen Mindray Bio-Medical Electronics Co., Ltd.

Meeting Date: 10/30/2025

Country: China

Ticker: 300760

Meeting Type: Special

Primary ISIN: CNE100003G67

Primary SEDOL: BGHD9P1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Issuance of H Shares and Listing on the Hong Kong Stock Exchange	Mgmt	For	For
	APPROVE THE COMPANY'S ISSUANCE OF H SHARES AND LISTING ON THE HONG KONG STOCK EXCHANGE	Mgmt		
2.1	Approve Share Type and Par Value	Mgmt	For	For
2.2	Approve Issue Time	Mgmt	For	For
2.3	Approve Issuance Method	Mgmt	For	For
2.4	Approve Issuance Scale	Mgmt	For	For
2.5	Approve Pricing Method	Mgmt	For	For

Shenzhen Mindray Bio-Medical Electronics Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.6	Approve Target Subscribers	Mgmt	For	For
2.7	Approve Principles of Offering	Mgmt	For	For
2.8	Approve Underwriting Method	Mgmt	For	For
2.9	Approve Financing Cost Analysis	Mgmt	For	For
2.10	Approve Selection of Issuing Intermediaries	Mgmt	For	For
3	Approve Conversion to an Overseas Fundraising Company	Mgmt	For	For
4	Approve Usage Plan of Raised Funds	Mgmt	For	For
5	Approve Resolution Validity Period	Mgmt	For	For
6	Approve Authorization of the Board to Handle All Related Matters	Mgmt	For	For
7	Approve Distribution Arrangement of Cumulative Earnings	Mgmt	For	For
	AMEND THE ARTICLES OF ASSOCIATION AND AMEND OR FORMULATE CERTAIN CORPORATE GOVERNANCE SYSTEMS	Mgmt		
8.1	Approve Amendments to Articles of Association (Draft)	Mgmt	For	For
8.2	Amend Rules and Procedures Regarding General Meetings of Shareholders (Draft)	Mgmt	For	For
8.3	Amend Rules and Procedures Regarding Meetings of Board of Directors (Draft)	Mgmt	For	For
8.4	Amend External Investment Decision-Making System (Draft)	Mgmt	For	For
8.5	Amend External Guarantee System (Draft)	Mgmt	For	For
8.6	Amend Related Party (Connected) Transaction Decision-Making System (Draft)	Mgmt	For	For
8.7	Amend Independent Director Work System (Draft)	Mgmt	For	For
8.8	Approve to Formulate the Procedure for Shareholders to Propose the Election of Directors of the Company (Draft)	Mgmt	For	For

Shenzhen Mindray Bio-Medical Electronics Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	APPROVE ELECTION OF INDEPENDENT DIRECTORS AND DETERMINATION OF DIRECTOR ROLES	Mgmt		
9.1	Elect Gu Minkang as Independent Director	Mgmt	For	For
9.2	Approve to Determine the Role of Directors	Mgmt	For	For
10	Approve to Appoint Auditor	Mgmt	For	For

Shoprite Holdings Ltd.

Meeting Date: 11/10/2025	Country: South Africa	Ticker: SHP
	Meeting Type: Annual	
	Primary ISIN: ZAE000012084	Primary SEDOL: 6801575

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Re-elect Linda de Beer as Director	Mgmt	For	For
1.2	Re-elect Hlengani Mathebula as Director	Mgmt	For	For
1.3	Re-elect Paul Norman as Director	Mgmt	For	For
1.4	Re-elect Christo Wiese as Director	Mgmt	For	Against
<p><i>Voter Rationale: Item 1.1-1.3 A vote FOR these items is warranted: No issues have been identified in relation to the election or re-election of these Directors. Item 1.4 A vote AGAINST the re-election of Christo Wiese is considered warranted: * There are concerns around the events at Steinhoff International N.V., given Christo Wiese's seniority and tenure on that board. The nature of the issues at Steinhoff raises substantial questions about Christo Wiese's ability to effectively oversee management and serve the best interests of shareholders at Shoprite.</i></p>				
2.1	Re-elect Linda de Beer as Member of the Audit and Risk Committee	Mgmt	For	For
2.2	Re-elect Graham Dempster as Member of the Audit and Risk Committee	Mgmt	For	For
2.3	Re-elect Nonkululeko Gobodo as Member of the Audit and Risk Committee	Mgmt	For	For
2.4	Re-elect Sipho Maseko as Member of the Audit and Risk Committee	Mgmt	For	Against
<p><i>Voter Rationale: Directors are expected to attend all board meetings. Attendance is crucial for making valuable contributions to the board and fulfilling fiduciary duties.</i></p>				
2.5	Re-elect Eileen Wilton as Member of the Audit and Risk Committee	Mgmt	For	For

Shoprite Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.1	Elect Nonkululeko Gobodo as Member of the Social and Ethics Committee	Mgmt	For	For
3.2	Elect Wendy Lucas-Bull as Member of the Social and Ethics Committee	Mgmt	For	For
3.3	Elect Hlengani Mathebula as Member of the Social and Ethics Committee	Mgmt	For	For
3.4	Elect Dawn Marole as Member of the Social and Ethics Committee	Mgmt	For	For
3.5	Elect Paul Norman as Member of the Social and Ethics Committee	Mgmt	For	For
3.6	Elect Eileen Wilton as Member of the Social and Ethics Committee	Mgmt	For	For
4	Reappoint Ernst & Young Inc. as Auditors with Anthony Cadman as Lead Audit Partner	Mgmt	For	For
5	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For
6	Authorise Board to Issue Shares for Cash	Mgmt	For	For
7	Authorise Ratification of Approved Resolutions	Mgmt	For	For
8.1	Approve Remuneration Policy	Mgmt	For	Against
<i>Voter Rationale: All cash or share-based awards and payments that fall outside the companys remuneration policy should require ex-ante shareholder approval.</i>				
8.2	Approve Implementation Report	Mgmt	For	For
9.1	Approve Remuneration Payable to the Chairman of the Board	Mgmt	For	For
9.2	Approve Remuneration Payable to the Lead Independent Director	Mgmt	For	For
9.3	Approve Remuneration Payable to the Non-Executive Directors	Mgmt	For	For
9.4	Approve Remuneration Payable to the Chairman of the Audit and Risk Committee	Mgmt	For	For
9.5	Approve Remuneration Payable to the Members of the Audit and Risk Committee	Mgmt	For	For
9.6	Approve Remuneration Payable to the Chairman of the Remuneration Committee	Mgmt	For	For
9.7	Approve Remuneration Payable to the Members of the Remuneration Committee	Mgmt	For	For

Shoprite Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9.8	Approve Remuneration Payable to the Chairman of the Nomination Committee	Mgmt	For	For
9.9	Approve Remuneration Payable to the Members of the Nomination Committee	Mgmt	For	For
9.10	Approve Remuneration Payable to the Chairman of the Social and Ethics Committee	Mgmt	For	For
9.11	Approve Remuneration Payable to the Members of the Social and Ethics Committee	Mgmt	For	For
9.12	Approve Remuneration Payable to the Chairman of the Investment and Finance Committee	Mgmt	For	For
9.13	Approve Remuneration Payable to the Members of the Investment and Finance Committee	Mgmt	For	For
10	Authorise Repurchase of Issued Share Capital	Mgmt	For	For
11	Approve Financial Assistance to Subsidiaries, Related and Inter-related Entities	Mgmt	For	For

Shougang Century Holdings Limited

Meeting Date: 11/03/2025

Country: Hong Kong

Ticker: 103

Meeting Type: Extraordinary Shareholders

Primary ISIN: HK0001215935

Primary SEDOL: 6302294

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Share Consolidation and Related Transactions	Mgmt	For	For
2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against

Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.

Sims Limited

Meeting Date: 11/21/2025

Country: Australia

Ticker: SGM

Meeting Type: Annual

Primary ISIN: AU000000SGM7

Primary SEDOL: B0LCW75

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Philip Bainbridge as Director	Mgmt	For	For
2	Elect Shinichiro Omachi as Director	Mgmt	For	For
3	Elect Russell Rinn as Director	Mgmt	For	For
4	Approve Remuneration Report	Mgmt	For	For
<p><i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i></p>				
5	Approve Grant of Performance Rights to Stephen Mikkelsen under the Long Term Incentive Plan	Mgmt	For	Against
<p><i>Voter Rationale: Any increase in the size of awards under the short-term/long-term incentive scheme(s) should be accompanied by a corresponding increase in performance expectations. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i></p>				
6	Approve Advisory Vote on Climate Strategy	Mgmt	For	For
7	Approve Reinsertion of Proportional Takeover Provisions in Constitution	Mgmt	For	For
8	Approve the Amendments to the Company's Constitution	Mgmt	For	For

Singapore Exchange Limited

Meeting Date: 10/09/2025

Country: Singapore

Ticker: S68

Meeting Type: Annual

Primary ISIN: SG1J26887955

Primary SEDOL: 6303866

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For
<p><i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i></p>				
2	Approve Final Dividend	Mgmt	For	For
3a	Elect Julie Gao as Director	Mgmt	For	For
3b	Elect Lim Chin Hu as Director	Mgmt	For	For

Singapore Exchange Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3c	Elect Loh Boon Chye as Director	Mgmt	For	For
4	Approve Directors' Fees to be Paid to the Chairman	Mgmt	For	For
5	Approve Directors' Fees to be Paid to All Directors (Other than the Chief Executive Officer)	Mgmt	For	For
6	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
7	Elect Soh Shin Yann Susan as Director	Mgmt	For	For
8	Approve Issuance of Shares Pursuant to the Singapore Exchange Limited Scrip Dividend Scheme	Mgmt	For	For
9	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For
10	Authorize Share Repurchase Program	Mgmt	For	For

Sinotruk (Hong Kong) Limited

Meeting Date: 12/22/2025

Country: Hong Kong

Ticker: 3808

Meeting Type: Extraordinary Shareholders

Primary ISIN: HK3808041546

Primary SEDOL: B296ZH4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Transactions Contemplated under the 2026 Weichai Parts Purchase Agreement and Proposed Annual Cap	Mgmt	For	For

Smiths Group Plc

Meeting Date: 11/19/2025

Country: United Kingdom

Ticker: SMIN

Meeting Type: Annual

Primary ISIN: GB00B1WY2338

Primary SEDOL: B1WY233

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
4	Elect Julian Fagge as Director	Mgmt	For	For
5	Elect Simon Pryce as Director	Mgmt	For	For
6	Re-elect Roland Carter as Director	Mgmt	For	For
7	Re-elect Pam Cheng as Director	Mgmt	For	For
8	Re-elect Alister Cowan as Director	Mgmt	For	For
9	Re-elect Dame Ann Dowling as Director	Mgmt	For	For
10	Re-elect Richard Howes as Director	Mgmt	For	For
11	Re-elect Steve Williams as Director	Mgmt	For	For
12	Reappoint KPMG LLP as Auditors	Mgmt	For	For
13	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For
14	Authorise UK Political Donations and Expenditure	Mgmt	For	For
15	Authorise Issue of Equity	Mgmt	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

Sonic Healthcare Limited

Meeting Date: 11/20/2025

Country: Australia

Ticker: SHL

Meeting Type: Annual

Primary ISIN: AU000000SHL7

Primary SEDOL: 6821120

Sonic Healthcare Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Christine Bennett as Director	Mgmt	For	For
2	Elect Katharine Giles as Director	Mgmt	For	For
3	Elect Nicola Wakefield Evans as Director	Mgmt	For	For
4	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>				
5	Approve the Issuance of LTI Options and Performance Rights to Jim Newcombe	Mgmt	For	For
6	Approve the Issuance of LTI Options and Performance Rights to Chris Wilks	Mgmt	For	For

STMicroelectronics NV

Meeting Date: 12/18/2025

Country: Netherlands

Ticker: STMMI

Meeting Type: Extraordinary Shareholders

Primary ISIN: NL0000226223

Primary SEDOL: 5962343

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt		
1.	Elect Armando Varricchio to Supervisory Board	Mgmt	For	For
2.	Elect Orio Bellezza to Supervisory Board	Mgmt	For	For

Stockland

Meeting Date: 10/16/2025

Country: Australia

Ticker: SGP

Meeting Type: Annual

Primary ISIN: AU000000SGP0

Primary SEDOL: 6850856

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Elect Chris Lawton as Director	Mgmt	For	For

Stockland

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Elect Penny Winn as Director	Mgmt	For	For
4	Approve Remuneration Report	Mgmt	For	For
<p><i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i></p>				
5	Approve Grant of Performance Rights to Tarun Gupta	Mgmt	For	For

Stride, Inc.

Meeting Date: 12/04/2025 **Country:** USA **Ticker:** LRN
Meeting Type: Annual
Primary ISIN: US86333M1080 **Primary SEDOL:** BLD5321

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Aida M. Alvarez	Mgmt	For	For
1b	Elect Director Steven B. Fink	Mgmt	For	For
1c	Elect Director Robert E. Knowling, Jr.	Mgmt	For	For
1d	Elect Director Allison Lawrence	Mgmt	For	For
1e	Elect Director Liza McFadden	Mgmt	For	For
1f	Elect Director James J. Rhyu	Mgmt	For	For
1g	Elect Director Ralph Smith	Mgmt	For	For
1h	Elect Director Joseph A. Verbrugge	Mgmt	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<p><i>Voter Rationale: Relative financial metrics are not present in the long-term incentive structure. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i></p>				
4	Amend Omnibus Stock Plan	Mgmt	For	For
<p><i>Voter Rationale: Incentive plan features that allow for loans to exercise options are inconsistent with good practice and should be eliminated. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i></p>				
5	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For

Super Retail Group Limited

Meeting Date: 10/23/2025

Country: Australia

Ticker: SUL

Meeting Type: Annual

Primary ISIN: AU000000SUL0

Primary SEDOL: B01C7R0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>				
3.1	Elect Kate Burleigh as Director	Mgmt	For	For
3.2	Elect Judith Swales as Director	Mgmt	For	Against
<i>Voter Rationale: A vote FOR the election of independent non-executive director Kate Burleigh (Item 3.1) is warranted as there are no material issues regarding board and committee composition resulting from her election. A vote AGAINST the re-election of Judith Swales (Item 3.2) is warranted. Concerns are identified under ISS policy relating to the termination of the CEO, as well as the related workplace litigation which was subsequently settled on a confidential basis. These issues could indicate failures of governance, board and risk oversight. Ms Swales has been on the board for almost four years and has been Chair since October 2024.</i>				

Tejas Networks Limited

Meeting Date: 11/22/2025

Country: India

Ticker: 540595

Meeting Type: Special

Primary ISIN: INE010J01012

Primary SEDOL: BF1XGY8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Randhir Thakur as Director	Mgmt	For	For

Telstra Group Limited

Meeting Date: 10/14/2025

Country: Australia

Ticker: TLS

Meeting Type: Annual

Primary ISIN: AU000000TLS2

Primary SEDOL: 6087289

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3a	Elect Eelco Blok as Director	Mgmt	For	For
3b	Elect Craig Dunn as Director	Mgmt	For	For
3c	Elect David Lamont as Director	Mgmt	For	For

Telstra Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4a	Approve Grant of FY25 EVP Restricted Shares to Vicki Brady	Mgmt	For	For
4b	Approve Grant of FY25 EVP Performance Rights to Vicki Brady	Mgmt	For	For
<p><i>Voter Rationale: The long-term incentive plan is linked to a single performance target. Companies should base vesting levels on multiple performance criteria that reflect both absolute and relative financial metrics rather than a single performance criterion, and should stagger vesting to reward progressively better performance.</i></p>				
4c	Approve Grant of FY26 LTI Performance Rights to Vicki Brady	Mgmt	For	For
5	Approve Remuneration Report	Mgmt	For	For

Tesla, Inc.

Meeting Date: 11/06/2025 **Country:** USA **Ticker:** TSLA
Meeting Type: Annual
Primary ISIN: US88160R1014 **Primary SEDOL:** B616C79

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Ira Ehrenpreis	Mgmt	For	Against
<p><i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered. Changes in company bylaws or articles of incorporation should not erode shareholders rights and should be subject to shareholder approval. Specifically, The board unilaterally adopted a bylaw which unreasonably restricts shareholders' ability to bring derivative suits against directors and officers, though it is recognized that some investors may have differing views.</i></p>				
1b	Elect Director Joe Gebbia	Mgmt	For	For
1c	Elect Director Kathleen Wilson-Thompson	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<p><i>Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i></p>				
3	Amend Omnibus Stock Plan	Mgmt	For	For
<p><i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i></p>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve Issuance of Common Stock to Elon Musk Pursuant to CEO Performance Award	Mgmt	For	Against
	<i>Voter Rationale: This plan could lead to excessive dilution. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>			
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
	<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>			
6	Eliminate Supermajority Vote Requirement	Mgmt	None	For
	<i>Voter Rationale: Board efforts to reduce supermajority provisions are appreciated, as they create artificial barriers for shareholders. Majority voting should be sufficient to change policies.</i>			
7	Authorize Board to Invest Company Funds in xAI	SH	None	Against
	<i>Voter Rationale: This should be left to the discretion of the board</i>			
8	Assess Feasibility of Including Sustainability as a Performance Measure for Senior Executive Compensation	SH	Against	Against
	<i>Voter Rationale: Discretion best left to Compensation Committee</i>			
9	Report on the Use of Child Labor in Connection with Electric Vehicles	SH	Against	For
	<i>Voter Rationale: The company faces risks related to human rights in its global operations. Good practice includes developing a clear human rights policy or code of practice, along with a narrative on how impacts are monitored and effectively mitigated.</i>			
10	Amend the Bylaws To Repeal 3% Derivative Suit Ownership Threshold	SH	Against	Against
	<i>Voter Rationale: -</i>			
11	Amend Bylaws	SH	Against	Against
	<i>Voter Rationale: -</i>			
12	Declassify the Board of Directors	SH	Against	For
	<i>Voter Rationale: The annual election of directors provides greater accountability to shareholders and is a widely accepted best practice in corporate governance. Shareholders should have the opportunity to communicate with directors regarding their performance regularly.</i>			
13	Reduce Supermajority Vote Requirement	SH	Against	For
	<i>Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.</i>			
14	Require Shareholder Approval of Bylaw Amendments Adopted by the Board of Directors	SH	Against	For
	<i>Voter Rationale: A vote FOR this proposal is warranted. Asking the board to submit any bylaw changes that would restrict the ability to submit shareholder proposals to a vote is not viewed as unreasonable or overly burdensome.</i>			

The Federal Bank Limited (India)

Meeting Date: 11/19/2025

Country: India

Ticker: 500469

Meeting Type: Extraordinary Shareholders

Primary ISIN: INE171A01029

Primary SEDOL: BFT7KB7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Issuance of Warrants to Asia II Topco XIII Pte. Ltd., Exercisable into Equity Shares by Way of Preferential Issue on Private Placement Basis	Mgmt	For	For
2	Approve Grant of Special Rights to Asia II Topco XIII Pte. Ltd.	Mgmt	For	For
3	Approve Revision in the Remuneration Payable to Krishnan Venkat Subramanian as Managing Director & CEO	Mgmt	For	For
4	Revision in the Remuneration Payable to Harsh Dugar as Executive Director	Mgmt	For	For
5	Approve Payment of Variable Pay - Cash Component and Grant of Stock Options to Krishnan Venkat Subramanian as Managing Director & CEO	Mgmt	For	For
6	Approve Payment of Variable Pay - Cash Component and Grant of Stock Options to Harsh Dugar as Executive Director	Mgmt	For	For

The People's Insurance Company (Group) of China Limited

Meeting Date: 10/30/2025

Country: China

Ticker: 1339

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100001MK7

Primary SEDOL: B8RZJZ1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Interim Profit Distribution	Mgmt	For	For
2	Amend Plan on Authorization of the Shareholders' General Meeting to the Board of Directors	Mgmt	For	For

The Procter & Gamble Company

Meeting Date: 10/14/2025

Country: USA

Ticker: PG

Meeting Type: Annual

Primary ISIN: US7427181091

Primary SEDOL: 2704407

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director B. Marc Allen	Mgmt	For	For
1b	Elect Director Craig Arnold	Mgmt	For	For
1c	Elect Director Brett Biggs	Mgmt	For	For
1d	Elect Director Sheila Bonini	Mgmt	For	For
1e	Elect Director Amy L. Chang	Mgmt	For	For
1f	Elect Director Shailesh Jejurikar	Mgmt	For	For
1g	Elect Director Joseph Jimenez	Mgmt	For	For
1h	Elect Director Christopher Kempczinski	Mgmt	For	For
1i	Elect Director Debra L. Lee	Mgmt	For	For
1j	Elect Director Christine M. McCarthy	Mgmt	For	For
1k	Elect Director Ashley McEvoy	Mgmt	For	For
1l	Elect Director Jon R. Moeller	Mgmt	For	For
1m	Elect Director Robert J. Portman	Mgmt	For	For
1n	Elect Director Rajesh Subramaniam	Mgmt	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
4	Approve Omnibus Stock Plan	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
5	Report on Efforts to Reduce Plastic Use	SH	Against	For
<i>Voter Rationale: A vote FOR this proposal is warranted, as additional disclosure on the company's efforts to reduce plastic waste would allow shareholders to better assess the company's management of related risks.</i>				

Thyrocare Technologies Limited

Meeting Date: 11/16/2025

Country: India

Ticker: 539871

Meeting Type: Special

Primary ISIN: INE594H01019

Primary SEDOL: BYQ7XG9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Increase Authorized Share Capital and Amend Capital Clause of the Memorandum of Association	Mgmt	For	For
2	Amend Article of Association	Mgmt	For	For
3	Approve Issuance of Bonus Shares	Mgmt	For	For

Titan Company Limited

Meeting Date: 10/22/2025

Country: India

Ticker: 500114

Meeting Type: Special

Primary ISIN: INE280A01028

Primary SEDOL: 6139340

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Reelect Sandeep Singhal as Director	Mgmt	For	For
2	Elect Puneet Chhatwal as Director	Mgmt	For	For

Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.

Tongguan Gold Group Limited

Meeting Date: 10/31/2025

Country: Bermuda

Ticker: 340

Meeting Type: Special

Primary ISIN: BMG8919D1074

Primary SEDOL: BFMKZ63

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Agreement, Issuance and Allotment of Consideration Shares under Specific Mandate and Related Transactions	Mgmt	For	For

TOTVS SA

Meeting Date: 10/30/2025

Country: Brazil

Ticker: TOTS3

Meeting Type: Extraordinary Shareholders

Primary ISIN: BRTOTSACNOR8

Primary SEDOL: B10LQP6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Acquisition of Linx Participacoes S.A.	Mgmt	For	For
2	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	Mgmt	Against	Abstain

Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.

Transmissora Alianca de Energia Eletrica SA

Meeting Date: 12/15/2025

Country: Brazil

Ticker: TAEE11

Meeting Type: Extraordinary Shareholders

Primary ISIN: BRTAEECDAM10

Primary SEDOL: B1G8KX7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Meeting for Holders of Units Elect Antonio Roquim Neto as Director	Mgmt	For	Against

Voter Rationale: A vote AGAINST non-independent director nominee Antonio Roquim Neto is warranted given the proposed board's overall lack of independence.

Trident Limited

Meeting Date: 10/29/2025

Country: India

Ticker: 521064

Meeting Type: Special

Primary ISIN: INE064C01022

Primary SEDOL: BL0KWD3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		

Trident Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Material Related Party Transaction(s) with Trident Global Corp Limited	Mgmt	For	Against

Voter Rationale: A vote AGAINST this resolution is warranted because: - The company has not disclosed an independent valuation report for the proposed transaction. - Given that this is a related party transaction, there exists an inherent conflict of interest.

Unilever Plc

Meeting Date: 10/21/2025 **Country:** United Kingdom **Ticker:** ULVR
Meeting Type: Special

Primary ISIN: GB00B10RZP78 **Primary SEDOL:** B10RZP7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Share Consolidation and Sub-Division	Mgmt	For	For
2	Approve Amendments to Resolution 18 of the 2025 Annual General Meeting Re: Authorise Market Purchase of Ordinary Shares	Mgmt	For	For

Union Pacific Corporation

Meeting Date: 11/14/2025 **Country:** USA **Ticker:** UNP
Meeting Type: Special

Primary ISIN: US9078181081 **Primary SEDOL:** 2914734

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Issue Shares in Connection with Merger	Mgmt	For	For
2	Adjourn Meeting	Mgmt	For	For

UTI Asset Management Company Limited

Meeting Date: 11/25/2025 **Country:** India **Ticker:** 543238
Meeting Type: Extraordinary Shareholders

Primary ISIN: INE094J01016 **Primary SEDOL:** BLF7820

UTI Asset Management Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Atul Dhawan as Director	Mgmt	For	For
2	Elect P V Bharathi as Director	Mgmt	For	For
3	Elect Philip Mathew as Director	Mgmt	For	For
4	Elect Vishakha R M as Director	Mgmt	For	For
5	Elect Linsley Carruth as Director	Mgmt	For	For

Varroc Engineering Limited

Meeting Date: 12/13/2025

Country: India

Ticker: 541578

Meeting Type: Special

Primary ISIN: INE665L01035

Primary SEDOL: BD2Z241

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Appointment and Remuneration of Avinash Ramdas Chintawar as Whole Time Director	Mgmt	For	For

Weichai Power Co., Ltd.

Meeting Date: 10/31/2025

Country: China

Ticker: 2338

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE1000004L9

Primary SEDOL: 6743956

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Amend Decision Making Rules on Connected Transactions	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2	Amend Management Measures on the Use of Proceeds	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

Weichai Power Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Amend Decision Making Rules on Investments and Operations	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
4	Approve New Weichai Holdings Sale Agreement and Relevant New Caps	Mgmt	For	For
5	Approve New Weichai Holdings Purchase Agreement and Relevant New Caps	Mgmt	For	For
6	Approve New Shaanxi Automotive Sale Agreement and Relevant New Caps	Mgmt	For	For
7	Approve New Shaanxi Automotive Purchase Agreement and Relevant New Caps	Mgmt	For	For
8	Approve New Weichai Freshen Air Supply Agreement and Relevant New Caps	Mgmt	For	For
9	Approve New Weichai Freshen Air Purchase Agreement and Relevant New Caps	Mgmt	For	For
10	Approve Weichai New Energy Supply Agreement and Relevant New Caps	Mgmt	For	For
11	Approve Weichai New Energy Purchase Agreement and Relevant New Caps	Mgmt	For	For

Wesfarmers Limited

Meeting Date: 10/30/2025

Country: Australia

Ticker: WES

Meeting Type: Annual

Primary ISIN: AU000000WES1

Primary SEDOL: 6948836

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2a	Elect Michael (Mike) Roche as Director	Mgmt	For	For
2b	Elect Sharon Lee Warburton as Director	Mgmt	For	For
2c	Elect Julie Ann Coates as Director	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>				

Wesfarmers Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve Grant of KEEPP Deferred Shares and KEEPP Performance Shares to Robert Scott	Mgmt	For	For
5	Approve Return of Capital to Shareholders	Mgmt	For	For

Westpac Banking Corporation

Meeting Date: 12/11/2025	Country: Australia	Ticker: WBC
	Meeting Type: Annual	
	Primary ISIN: AU000000WBC1	Primary SEDOL: 6076146

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2a	Elect Peter Nash as Director	Mgmt	For	Against
	<i>Voter Rationale: We have concerns about governance failures, board and risk oversight, and fiduciary duties identified at ASX Limited during Mr. Nash's tenure as a long-serving director. Additional corporate governance issues arise from his role as Chair of the Audit Committee and his prior position as a Senior Partner at KPMG and KPMG has been the company's auditor since 2024.</i>			
2b	Elect David Cohen as Director	Mgmt	For	For
2c	Elect Pip Greenwood as Director	Mgmt	For	For
2d	Elect Debra Hazelton as Director	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
	<i>Voter Rationale: The long-term incentive plan is linked to a single performance target. Companies should base vesting levels on multiple performance criteria that reflect both absolute and relative financial metrics rather than a single performance criterion, and should stagger vesting to reward progressively better performance. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>			
4	Approve Grant of Restricted Share Rights and Performance Share Rights to Anthony Miller	Mgmt	For	For
	<i>Voter Rationale: The long-term incentive plan is linked to a single performance target. Companies should base vesting levels on multiple performance criteria that reflect both absolute and relative financial metrics rather than a single performance criterion, and should stagger vesting to reward progressively better performance.</i>			
5a	Approve the Amendments to the Company's Constitution	SH	Against	For
	<i>Voter Rationale: Supporting this resolution will grant shareholders the ability to propose advisory resolutions at annual meetings</i>			

Westpac Banking Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5b	Approve Transition Plan Approach and Climate Commitments	SH	Against	For
<p><i>Voter Rationale: A vote FOR this resolution is warranted, as the enhanced transparency would be beneficial to shareholders to better understand whether the bank's rating system allows financing only for companies whose strategy is aligned with the climate goals of the Paris Agreement. This would also enable shareholders to better assess the company's management of climate-related risks, mitigate the associated risks, and ensure the company's alignment with its stated goals, strategy and its actions regarding corporate responsibility. Some shareholders may view negatively the changes to the criteria used to assess customers' climate transition plan, and the replacement of the requirement of a credible 1.5 C-aligned transition plan to receive financing under the 2023-2025 CCPS with a four-tier rating system under Westpac's new plan.</i></p>				

Wilson Bayly Holmes-Ovcon Ltd.

Meeting Date: 11/27/2025	Country: South Africa	Ticker: WBO
	Meeting Type: Annual	
	Primary ISIN: ZAE000009932	Primary SEDOL: 6662404

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Re-elect Ross Gardiner as Director	Mgmt	For	Against
<p><i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered. In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. The company should amend its memorandum of incorporation to call for re-election of all directors, including executive directors, on a regular basis. We are holding this director accountable.</i></p>				
1.2	Re-elect Karen Forbay as Director	Mgmt	For	For
1.3	Re-elect Andries Bester as Director	Mgmt	For	For
2	Reappoint PricewaterhouseCoopers Incorporated as Auditors with Andries Rossouw as the Designated Audit Partner	Mgmt	For	For
3.1	Re-elect Andries Bester as Chairperson of the Audit Committee	Mgmt	For	For
3.2	Re-elect Ross Gardiner as Member of the Audit Committee	Mgmt	For	Against
<p><i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered. In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. The company should amend its memorandum of incorporation to call for re-election of all directors, including executive directors, on a regular basis. We are holding this director accountable.</i></p>				
3.3	Re-elect Karen Forbay as Member of the Audit Committee	Mgmt	For	For
3.4	Re-elect Nosipho Sonqushu as Member of the Audit Committee	Mgmt	For	For

Wilson Bayly Holmes-Ovcon Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.1	Elect Karen Forbay as Chairperson of the Social and Ethics Committee	Mgmt	For	For
4.2	Elect Ross Gardiner as Member of the Social and Ethics Committee	Mgmt	For	For
4.3	Elect Hatla Ntene as Member of the Social and Ethics Committee	Mgmt	For	For
4.4	Elect Fatima Wakeford as Member of the Social and Ethics Committee	Mgmt	For	For
4.5	Elect Samuel Gumede as Member of the Social and Ethics Committee	Mgmt	For	For
5	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For
6	Authorise Ratification of Approved Resolutions	Mgmt	For	For
7	Approve Remuneration Policy	Mgmt	For	For
8	Approve Implementation Report	Mgmt	For	Against

Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.

9	Approve Non-executive Directors' Fees	Mgmt	For	For
10	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For
11	Authorise Repurchase of Issued Share Capital	Mgmt	For	For

Wolters Kluwer NV

Meeting Date: 11/03/2025

Country: Netherlands

Ticker: WKL

Meeting Type: Extraordinary Shareholders

Primary ISIN: NL0000395903

Primary SEDOL: 5671519

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt		
1.	Open Meeting	Mgmt		
2.a.	Elect Rose Lee to Supervisory Board	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.b.	Elect Hikmet Ersek to Supervisory Board	Mgmt	For	For
3.	Close Meeting	Mgmt		

Worley Limited

Meeting Date: 11/20/2025	Country: Australia	Ticker: WOR
	Meeting Type: Annual	Primary ISIN: AU000000WOR2
		Primary SEDOL: 6562474

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2a	Elect John Grill as Director	Mgmt	For	Against
	<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>			
2b	Elect Martin Parkinson as Director	Mgmt	For	For
2c	Elect Jeanne Johns as Director	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	Against
	<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Remuneration policy allows cliff-vesting of awards, thus failing to encourage progressive performance. Higher vesting levels should be linked to scaled performance targets. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it. The remuneration committee should consider deferring a proportion of the annual cash bonus into shares which would be more effective in retaining executives and ensuring that the annual and long-term performance objectives are aligned.</i>			
4	Approve Grant of Deferred Equity Rights to Robert Christopher Ashton	Mgmt	For	Against
	<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Remuneration policy allows cliff-vesting of awards, thus failing to encourage progressive performance. Higher vesting levels should be linked to scaled performance targets.</i>			
5	Approve Grant of Long-Term Performance Rights to Robert Christopher Ashton	Mgmt	For	Against
	<i>Voter Rationale: A vote AGAINST this resolution is warranted as the quantum of the FY26 LTI grant is excessive at \$3,970,520 and well above the median of market capitalisation and industry peers, being approximately 2.0 times and 1.3 times per group medians, respectively. Prior concerns regarding the use of underlying NPATA and the lack of an absolute positive TSR gateway continue to persist.</i>			
6	Approve Leaving Entitlements	Mgmt	For	For
7	Approve Reinsertion of Proportional Takeover Provisions	Mgmt	For	For

Yunnan Yuntianhua Co., Ltd.

Meeting Date: 12/26/2025

Country: China

Ticker: 600096

Meeting Type: Special

Primary ISIN: CNE000000S01

Primary SEDOL: 6011363

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Working System for Independent Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2	Amend Related-Party Transaction Management System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
3	Amend Management System for Providing External Guarantees	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
4	Approve Formulation of Remuneration Management System for Company Directors and Senior Management	Mgmt	For	For
5	Approve Provision of Guarantee	Mgmt	For	For

Zaggle Prepaid Ocean Services Ltd.

Meeting Date: 10/31/2025

Country: India

Ticker: 543985

Meeting Type: Extraordinary Shareholders

Primary ISIN: INE07K301024

Primary SEDOL: BRJ9GH5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Issuance of Convertible Warrants on Preferential Basis	Mgmt	For	For

Zee Entertainment Enterprises Limited

Meeting Date: 11/28/2025

Country: India

Ticker: 505537

Meeting Type: Special

Primary ISIN: INE256A01028

Primary SEDOL: 6188535

Zee Entertainment Enterprises Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect R Gopalan as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				

Zhejiang Expressway Co., Ltd.

Meeting Date: 12/19/2025	Country: China	Ticker: 576
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: CNE1000004S4	Primary SEDOL: 6990763

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Pan-China Certified Public Accountants as Domestic Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For
2	Elect Zhao Xilong as Director	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
3	Authorize Board to Approve the Service Contract and All Other Documents of the Proposed Director and Any One of the Company's Executive Directors to Sign the Relevant Contract and Other Related Documents	Mgmt	For	For
4	Approve Provision in the Proportion of a Full Principal-and-Interest, Unconditional, Irrevocable, Joint and Several Guarantee in Respect of an Insurance Debt Investment Plan	Mgmt	For	For
5	Amend Articles of Association and Relevant Authorization	Mgmt	For	For

Zhejiang Huayou Cobalt Co., Ltd.

Meeting Date: 11/19/2025	Country: China	Ticker: 603799
	Meeting Type: Special	
	Primary ISIN: CNE100001VW3	Primary SEDOL: BV8SL21

Zhejiang Huayou Cobalt Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Provision of External Financial Assistance	Mgmt	For	For

Zhuzhou CRRC Times Electric Co., Ltd.

Meeting Date: 12/15/2025	Country: China	Ticker: 3898
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: CNE1000004X4	Primary SEDOL: B1L3XL6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve 2026-2028 CRRC Group Mutual Supply Agreement and the Estimated Amount of the Ordinary Connected Transactions	Mgmt	For	For

Zylox-Tonbridge Medical Technology Co., Ltd.

Meeting Date: 10/24/2025	Country: China	Ticker: 2190
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: CNE100004JD2	Primary SEDOL: BP6FHK2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Share Incentive Scheme	Mgmt	For	Against

Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant

2	Approve Grant of Mandate by the Shareholders to the Board and/or Administrative Committee to Handle Matters Pertaining to the Share Incentive Scheme	Mgmt	For	Against
---	--	------	-----	---------

Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant

Zylox-Tonbridge Medical Technology Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Service Provider Sublimit	Mgmt	For	Against
<p><i>Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant</i></p>				
4	Approve Grant of RSUs to Jonathon Zhong Zhao	Mgmt	For	Against
<p><i>Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant</i></p>				
5	Approve Grant of RSUs to Yang Xie	Mgmt	For	Against
<p><i>Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant</i></p>				
6	Approve Grant of RSUs to Zheng Li	Mgmt	For	Against
<p><i>Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant</i></p>				

Contact Us

Columbia Threadneedle Investments

Cannon Place
78 Cannon Street
London EC4N 6AG
Tel: +44 (0) 20 7628 8000

www.columbiathreadneedle.com

© 2026 Columbia Threadneedle Investments. Columbia Threadneedle Investments is the global brand name of the Columbia and Threadneedle group of companies. For professional investors only. Financial promotions are issued for marketing and information purposes; in the United Kingdom by Columbia Threadneedle Management Limited, which is authorised and regulated by the Financial Conduct Authority; in the EEA by Columbia Threadneedle Netherlands B.V., which is regulated by the Dutch Authority for the Financial Markets (AFM); and in Switzerland by Columbia Threadneedle Management (Swiss) GmbH, acting as representative office of Columbia Threadneedle Management Limited. In the Middle East: This document is distributed by Columbia Threadneedle Investments (ME) Limited, which is regulated by the Dubai Financial Services Authority (DFSA). For Distributors: This document is intended to provide distributors with information about Group products and services and is not for further distribution. For Institutional Clients: The information in this document is not intended as financial advice and is only intended for persons with appropriate investment knowledge and who meet the regulatory criteria to be classified as a Professional Client or Market Counterparties and no other Person should act upon it.