

STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR DE
PARTICULIERE BEVEILIGING

ALL VOTES

01/10/2025 to 31/12/2025

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

RPM International Inc.

Meeting Date: 10/02/2025

Country: USA

Ticker: RPM

Meeting Type: Annual

Primary ISIN: US7496851038

Primary SEDOL: 2756174

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Julie A. Beck	Mgmt	For	For	For
1.2	Elect Director Bruce A. Carbonari	Mgmt	For	For	For
1.3	Elect Director Jenniffer D. Deckard	Mgmt	For	For	For
1.4	Elect Director Salvatore D. Fazzolari	Mgmt	For	For	For
1.5	Elect Director Christopher L. Mapes	Mgmt	For	For	For
1.6	Elect Director Craig S. Morford	Mgmt	For	For	For
1.7	Elect Director Ellen M. Pawlikowski	Mgmt	For	For	For
1.8	Elect Director Frank C. Sullivan	Mgmt	For	For	For
1.9	Elect Director Elizabeth F. Whited	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	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. 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></p>					
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

Schlumberger N.V.

Meeting Date: 10/07/2025

Country: Curacao

Ticker: SLB

Meeting Type: Special

Primary ISIN: AN8068571086

Primary SEDOL: 2779201

Schlumberger N.V.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Change Company Name to SLB N.V. and Permit Use of SLB Limited and SLB Ltd. as Alternative Names Outside Curacao	Mgmt	For	For	For

Transurban Group

Meeting Date: 10/08/2025 **Country:** Australia **Ticker:** TCL
Meeting Type: Annual **Primary ISIN:** AU000000TCL6 **Primary SEDOL:** 6200882

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Resolutions for Transurban Holdings Limited (THL) and Transurban International Limited (TIL)	Mgmt			
2a	Elect Marina Go as Director	Mgmt	For	For	For
2b	Elect Sarah Ryan as Director	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	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>				
	Resolutions for Transurban Holdings Limited (THL), Transurban International Limited (TIL) and Transurban Holding Trust (THT)	Mgmt			
4	Approve Grant of Deferred Securities and Performance Awards to Michelle Jablko	Mgmt	For	For	For

Paychex, Inc.

Meeting Date: 10/09/2025 **Country:** USA **Ticker:** PAYX
Meeting Type: Annual **Primary ISIN:** US7043261079 **Primary SEDOL:** 2674458

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Martin Mucci	Mgmt	For	For	For

Paychex, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1b	Elect Director Thomas F. Bonadio	Mgmt	For	For	For
1c	Elect Director Joseph G. Doody	Mgmt	For	For	For
1d	Elect Director John B. Gibson	Mgmt	For	For	For
1e	Elect Director Pamela A. Joseph	Mgmt	For	For	For
1f	Elect Director Theresa M. Payton	Mgmt	For	For	For
1g	Elect Director Kevin A. Price	Mgmt	For	For	For
1h	Elect Director Joseph M. Tucci	Mgmt	For	For	For
1i	Elect Director Joseph M. Velli	Mgmt	For	For	For
1j	Elect Director Kara Wilson	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

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.

3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
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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.

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	Voting Policy Rec	Vote Instruction
3a	Elect Eelco Blok as Director	Mgmt	For	For	For
3b	Elect Craig Dunn as Director	Mgmt	For	For	For
3c	Elect David Lamont as Director	Mgmt	For	For	For
4a	Approve Grant of FY25 EVP Restricted Shares to Vicki Brady	Mgmt	For	For	For

Telstra Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4b	Approve Grant of FY25 EVP Performance Rights to Vicki Brady	Mgmt	For	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	For
5	Approve Remuneration Report	Mgmt	For	Refer	For

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

Medtronic plc

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	Voting Policy Rec	Vote Instruction
1a	Elect Director Craig Arnold	Mgmt	For	Against	Against
<p><i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i></p>					
1b	Elect Director Scott C. Donnelly	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director Lidia L. Fonseca	Mgmt	For	For	For
1d	Elect Director John P. Groetelaars	Mgmt	For	For	For
1e	Elect Director Randall J. Hogan, III	Mgmt	For	For	For
1f	Elect Director William R. Jellison	Mgmt	For	For	For
1g	Elect Director Joon S. Lee	Mgmt	For	For	For
1h	Elect Director Gregory P. Lewis	Mgmt	For	For	For
1i	Elect Director Kevin E. Lofton	Mgmt	For	For	For
1j	Elect Director Geoffrey S. Martha	Mgmt	For	For	For
1k	Elect Director Elizabeth G. Nabel	Mgmt	For	For	For
1l	Elect Director Kendall J. Powell	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors and Authorize Board to fix Their Remuneration	Mgmt	For	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	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	For
5	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights Under Irish Law	Mgmt	For	For	For
6	Authorize Overseas Market Purchases of Ordinary Shares	Mgmt	For	Against	For
<i>Voter Rationale: .</i>					
7	Amend Articles of Association Re: Article 177	Mgmt	For	For	For
8	Approve Reduction in Capital and Creation of Distributable Reserves Under Irish Law	Mgmt	For	For	For
9	Amend Advance Notice for Shareholder Proposals/Nominations	Mgmt	For	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	Voting Policy Rec	Vote Instruction
2	Elect Chris Lawton as Director	Mgmt	For	For	For
3	Elect Penny Winn as Director	Mgmt	For	For	For
4	Approve Remuneration Report	Mgmt	For	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 Grant of Performance Rights to Tarun Gupta	Mgmt	For	For	For

Meridian Energy Limited

Meeting Date: 10/21/2025

Country: New Zealand

Ticker: MEL

Meeting Type: Annual

Primary ISIN: NZMELE0002S7

Primary SEDOL: BWFD052

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Julia Hoare as Director	Mgmt	For	For	For
2	Elect Michelle Henderson as Director	Mgmt	For	For	For
3	Elect Nagaja Sanatkumar as Director	Mgmt	For	For	For
4	Elect Graham Cockroft as Director	Mgmt	For	For	For

APA Group

Meeting Date: 10/22/2025

Country: Australia

Ticker: APA

Meeting Type: Annual

Primary ISIN: AU000000APA1

Primary SEDOL: 6247306

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

APA Group

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Climate Transition Plan	Mgmt	For	Refer	Against
<p><i>Voter Rationale: Enhanced financial and GHG emission-related disclosure and information on the company's Beetaloo pipeline projects will enable shareholders to better understand how the company is managing climate change related-risks, assess the effectiveness and consistency of the company's related efforts with its stated commitments. Additionally, shareholders may be concerned with APA's struggle with emissions abatement and avoidance, and its continued reliance on carbon offsets to meet its emissions reduction targets.</i></p>					
3	Elect Varya Davidson as Director	Mgmt	For	For	For
4	Elect James Fazzino as Director	Mgmt	For	For	For
5	Elect Rhoda Harrington as Director	Mgmt	For	For	For
6	Approve Grant of Performance Rights to Adam Watson under the APA Group Long Term Incentive Plan	Mgmt	For	For	For
7a	Approve Amendments to the Constitution of APA Infrastructure Trust	SH	Against	Against	For
<p><i>Voter Rationale: Supporting this resolution will grant shareholders the ability to propose advisory resolutions at annual meetings.</i></p>					
7b	Approve Amendments to the Constitution of APA Investment Trust	SH	Against	Against	For
<p><i>Voter Rationale: Supporting this resolution will grant shareholders the ability to propose advisory resolutions at annual meetings.</i></p>					
7c	Approve Climate Risk Safeguarding	SH	Against	For	For
<p><i>Voter Rationale: Enhanced financial and GHG emission-related disclosure and information on the company's Beetaloo pipeline projects will enable shareholders to better understand how the company is managing climate change related-risks, assess the effectiveness and consistency of the company's related efforts with its stated commitments. Additionally, shareholders may be concerned with APA's struggle with emissions abatement and avoidance, and its continued reliance on carbon offsets to meet its emissions reduction targets.</i></p>					
7d	Approve Key Partner Due Diligence	SH	Against	For	For
<p><i>Voter Rationale: The company and its shareholders are likely to benefit from increased transparency regarding due diligence around potential environmental and heritage impacts of the company's projects and its associated partners in the communities they operate. The requested report would also allow shareholders to fully assess how the company ensures its partners' management of related risks.</i></p>					

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	Voting Policy Rec	Vote Instruction
1a	Elect Director Denise Russell Fleming	Mgmt	For	For	For

Parker-Hannifin Corporation

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

Sigma Healthcare Limited

Meeting Date: 10/22/2025

Country: Australia

Ticker: SIG

Meeting Type: Annual

Primary ISIN: AU000000SIG5

Primary SEDOL: BF13K02

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve First Remuneration Report	Mgmt	For	For	For
2	Approve Second Remuneration Report	Mgmt	For	Refer	For
3	Elect Neville Mitchell as Director	Mgmt	For	For	For
4	Elect Annette Carey as Director	Mgmt	For	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. Given the recent changes to the board, we will keep this matter under review.</i></p>					
5	Approve Grant of LTIP Rights to Vikesh Ramsunder	Mgmt	For	For	For

Sigma Healthcare Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Grant of STI Performance Shares to Vikesh Ramsunder	Mgmt	For	For	For
7	Approve Potential Termination Benefit to Vikesh Ramsunder	Mgmt	For	For	For
8	Approve Grant of LTIP Rights to Mario Verrocchi	Mgmt	For	For	For
9	Approve Potential Termination Benefit to Mario Verrocchi	Mgmt	For	For	For
10	Approve Grant of LTIP Rights to Danielle Di Pilla	Mgmt	For	For	For
11	Approve Potential Termination Benefit to Danielle Di Pilla	Mgmt	For	For	For
12	Appoint PricewaterhouseCoopers as Auditor of the Company	Mgmt	For	For	For
13	Approve Conditional Spill Resolution (First Remuneration Report)	Mgmt	None	Refer	Against
<p><i>Voter Rationale: A vote AGAINST these resolutions is warranted. A spill of the entire board is presently not considered to be in the best interests of investors. The board has taken some steps to respond to shareholder concerns after the 'strike' against the 2024 Remuneration Report, and remuneration outcomes in FY25 are sufficiently aligned with shareholder returns and company performance, in the context of the merger with Chemist Warehouse.</i></p>					
14	Approve Conditional Spill Resolution (Second Remuneration Report)	Mgmt	None	Refer	Against
<p><i>Voter Rationale: A vote AGAINST these resolutions is warranted. A spill of the entire board is presently not considered to be in the best interests of investors. The board has taken some steps to respond to shareholder concerns after the 'strike' against the 2024 Remuneration Report, and remuneration outcomes in FY25 are sufficiently aligned with shareholder returns and company performance, in the context of the merger with Chemist Warehouse.</i></p>					

Sino Land Company Limited

Meeting Date: 10/22/2025

Country: Hong Kong
Meeting Type: Annual

Ticker: 83

Primary ISIN: HK0083000502

Primary SEDOL: 6810429

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3.1	Elect Ringo Chan Wing Kwong as Director	Mgmt	For	For	For
3.2	Elect Gordon Lee Ching Keung as Director	Mgmt	For	For	For
3.3	Elect Victor Tin Sio Un as Director	Mgmt	For	For	For

Sino Land Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.4	Elect Rock Chen Chung-nin as Director	Mgmt	For	For	For
3.5	Elect Liu Yee Lei as Director	Mgmt	For	For	For
3.6	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
4	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5.1	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
5.2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	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>					
5.3	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	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>					
6	Amend Articles of Association	Mgmt	For	For	For

ASX Limited

Meeting Date: 10/23/2025

Country: Australia

Ticker: ASX

Meeting Type: Annual

Primary ISIN: AU000000ASX7

Primary SEDOL: 6129222

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Remuneration Report	Mgmt	For	For	For
4	Approve Grant of Performance Rights to Helen Lofthouse	Mgmt	For	For	For
5a	Elect David Curran as Director	Mgmt	For	For	For
5b	Elect Heather Smith as Director	Mgmt	For	For	For
5c	Elect Anne Loveridge as Director	Mgmt	For	Refer	Against
<i>Voter Rationale: The nominee is a member of the Audit and Supervision Committee. Disclosure indicates that she is a former partner at PwC and continues to receive an amount from a retirement scheme from PwC, noting that PwC have been the company's auditor since 2008.</i>					
6	Approve the Spill Resolution	Mgmt	Against	Refer	Against

Auckland International Airport Limited

Meeting Date: 10/23/2025

Country: New Zealand

Ticker: AIA

Meeting Type: Annual

Primary ISIN: NZAIAE0002S6

Primary SEDOL: BKX3XG2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Mark Cairns as Director	Mgmt	For	For	For
2	Elect Liz Savage as Director	Mgmt	For	For	For
3	Approve Increase the Total Quantum of Annual Directors' Fee Pool	Mgmt	For	For	For
4	Authorize Board to Fix Remuneration of the Auditors	Mgmt	For	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	Voting Policy Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	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	For
4	Elect Maxine Nicole Brenner as Director	Mgmt	For	Refer	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	For
6	Elect Kendra Fowler Banks as Director	Mgmt	For	Against	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>					

Brambles Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Elect James Richard Miller as Director	Mgmt	For	Against	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	For
9	Approve Participation of Graham Chipchase in the Performance Share Plan	Mgmt	For	For	For
10	Approve Participation of Graham Chipchase in the MyShare Plan or the Amended MyShare Plan	Mgmt	For	For	For

Cochlear Limited

Meeting Date: 10/23/2025

Country: Australia

Ticker: COH

Meeting Type: Annual

Primary ISIN: AU000000COH5

Primary SEDOL: 6211798

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Approve Financial Statements and Reports of the Directors and Auditors	Mgmt	For	For	For
2.1	Approve Remuneration Report	Mgmt	For	For	For
3.1	Elect Karen Penrose as Director	Mgmt	For	For	For
3.2	Elect Michael del Prado as Director	Mgmt	For	For	For
3.3	Elect Richard Freudenstein as Director	Mgmt	For	For	For
4.1	Approve Grant of CEIP Long-Term Incentive (LTI) Awards to Dig Howitt	Mgmt	For	For	For

Insurance Australia Group Limited

Meeting Date: 10/23/2025

Country: Australia

Ticker: IAG

Meeting Type: Annual

Primary ISIN: AU000000IAG3

Primary SEDOL: 6271026

Insurance Australia Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect Tom Pockett as Director	Mgmt	For	For	For
2b	Elect Helen Nugent as Director	Mgmt	For	For	For
2c	Elect Scott Pickering as Director	Mgmt	For	For	For
2d	Elect George Savvides as Director	Mgmt	For	For	For
2e	Elect JoAnne Stephenson as Director	Mgmt	For	Refer	Against
<p><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></p>					
3	Approve Remuneration Report	Mgmt	For	For	For
4	Approve Allocation of Deferred Award Rights and Executive Performance Rights to Nick Hawkins	Mgmt	For	For	For
5	Approve Increase to the Independent Non-Executive Director Fee Pool	Mgmt	None	Against	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>					

Seagate Technology Holdings plc

Meeting Date: 10/25/2025

Country: Ireland

Ticker: STX

Meeting Type: Annual

Primary ISIN: IE00BKVD2N49

Primary SEDOL: BKVD2N4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Mark W. Adams	Mgmt	For	For	For
1b	Elect Director Shankar Arumugavelu	Mgmt	For	For	For

Seagate Technology Holdings plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director Prat S. Bhatt	Mgmt	For	For	For
1d	Elect Director Michael R. Cannon	Mgmt	For	Against	Against
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i>					
1e	Elect Director Richard L. Clemmer	Mgmt	For	For	For
1f	Elect Director Yolanda L. Conyers	Mgmt	For	For	For
1g	Elect Director Jay L. Geldmacher	Mgmt	For	For	For
1h	Elect Director Dylan G. Haggart	Mgmt	For	For	For
1i	Elect Director William D. Mosley	Mgmt	For	For	For
1j	Elect Director Thomas A. Szlosek	Mgmt	For	For	For
1k	Elect Director Stephanie Tilenius	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	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>					
3	Ratify Ernst & Young LLP as Auditors and Authorize Their Remuneration	Mgmt	For	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>					
4	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
5	Amend Omnibus Stock Plan	Mgmt	For	For	For
<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>					
6	Grant Board the Authority to Issue Shares Under Irish Law	Mgmt	For	For	For
7	Grant Board the Authority to Opt-Out of Statutory Pre-Emption Rights Under Irish Law	Mgmt	For	For	For
8	Determine Price Range for Reissuance of Treasury Shares	Mgmt	For	For	For

Meeting Date: 10/27/2025

Country: France

Ticker: RI

Meeting Type: Annual/Special

Primary ISIN: FR0000120693

Primary SEDOL: 4682329

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 4.70 per Share	Mgmt	For	For	For
4	Reelect Anne Lange as Director	Mgmt	For	For	For
5	Reelect Paul Ricard as Director	Mgmt	For	For	For
6	Reelect Veronica Vargas as Director	Mgmt	For	For	For
7	Elect Albert Baladi as Director	Mgmt	For	For	For
8	Elect Jean Lemierre as Director	Mgmt	For	For	For
9	Approve Compensation of Alexandre Ricard, Chairman and CEO	Mgmt	For	For	For
	<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
10	Approve Remuneration Policy of Alexandre Ricard, Chairman and CEO	Mgmt	For	For	For
	<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
11	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
12	Approve Remuneration Policy of Directors	Mgmt	For	For	For
13	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For

Pernod Ricard SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 129 Million	Mgmt	For	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 39 Million	Mgmt	For	For	For
18	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16, 17 and 19	Mgmt	For	For	For
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 39 Million	Mgmt	For	For	For
20	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
21	Authorize Capitalization of Reserves of Up to EUR 129 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group's Subsidiaries	Mgmt	For	For	For
24	Amend Articles 21 and 33 of Bylaws	Mgmt	For	For	For
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	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	Voting Policy Rec	Vote Instruction
1a	Elect Director Melanie W. Barstad	Mgmt	For	For	For

Cintas Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1b	Elect Director Beverly K. Carmichael	Mgmt	For	For	For
1c	Elect Director Karen L. Carnahan	Mgmt	For	For	For
1d	Elect Director Robert E. Coletti	Mgmt	For	For	For
1e	Elect Director Scott D. Farmer	Mgmt	For	For	For
1f	Elect Director Martin Mucci	Mgmt	For	For	For
1g	Elect Director Joseph Scaminace	Mgmt	For	For	For
1h	Elect Director Todd M. Schneider	Mgmt	For	For	For
1i	Elect Director Ronald W. Tysoe	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For
<p><i>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.</i></p>					
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	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>					
4	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	SH	Against	For	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>					

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	Voting Policy Rec	Vote Instruction
2a	Elect Brian Daniels as Director	Mgmt	For	For	For
2b	Elect Cameron Price as Director	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Remuneration Report	Mgmt	For	Refer	Against
<p><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></p>					
4	Approve Grant of Performance Share Units to Paul McKenzie	Mgmt	For	For	For
5	Approve Conditional Board Spill Resolution	Mgmt	Against	Refer	Against

James Hardie Industries Plc

Meeting Date: 10/29/2025 Country: Ireland Ticker: JHX
 Meeting Type: Annual Primary ISIN: AU000000JHX1 Primary SEDOL: B60QWJ2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve the Remuneration Report	Mgmt	For	Against	Against
<p><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 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 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	Elect Gary Hendrickson as Director	Mgmt	For	Refer	Against
<p><i>Voter Rationale: The nominees were executives at Valspar Corporation at the same time that James Hardie CEO Erter was also an executive. Hendrickson was CEO of Valspar during this time. Material corporate governance concerns are raised for potential conflicts of interest and appropriate board oversight of the CEO.</i></p>					
3b	Elect Jesse Singh as Director	Mgmt	For	For	For
3c	Elect Howard Heckes as Director	Mgmt	For	Refer	Against
<p><i>Voter Rationale: The nominees were executives at Valspar Corporation at the same time that James Hardie CEO Erter was also an executive. Hendrickson was CEO of Valspar during this time. Material corporate governance concerns are raised for potential conflicts of interest and appropriate board oversight of the CEO.</i></p>					
3d	Elect Peter John Davis as Director	Mgmt	For	Refer	Against
<p><i>Voter Rationale: Material corporate governance concerns with specific reference to the AZEK transaction</i></p>					
3e	Elect Anne Lloyd as Director	Mgmt	For	Refer	Against
<p><i>Voter Rationale: Material corporate governance concerns with specific reference to the AZEK transaction</i></p>					

James Hardie Industries Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3f	Elect Rada Rodriguez as Director	Mgmt	For	Refer	Against
<i>Voter Rationale: Material corporate governance concerns with specific reference to the AZEK transaction</i>					
4	Authorize Board to Fix Remuneration of Auditors	Mgmt	For	For	For
5	Approve Grant of Return on Capital Employed Restricted Stock Units to Aaron Erter	Mgmt	For	Refer	Against
<i>Voter Rationale: Concerns are raised for the material diminution ROCE performance targets in the context of the AZEK acquisition</i>					
6	Approve Grant of Relative Total Shareholder Return Restricted Stock Units to Aaron Erter	Mgmt	For	For	For
7	Approve Issuance of Securities under the James Hardie 2020 Non-Executive Director Equity Plan	Mgmt	None	For	For
8	Approve Increase in Non-Executive Director Fee Pool	Mgmt	None	Against	Against
<i>Voter Rationale: The company provides insufficient justification for the proposed increase. This increase in fees is excessive, noting that the number of directors increased from 9 to 11 which does not appear to warrant such a large increase in director compensation.</i>					

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	Voting Policy Rec	Vote Instruction
2a	Elect Michael (Mike) Roche as Director	Mgmt	For	For	For
2b	Elect Sharon Lee Warburton as Director	Mgmt	For	For	For
2c	Elect Julie Ann Coates as Director	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	Refer	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 KEEPP Deferred Shares and KEEPP Performance Shares to Robert Scott	Mgmt	For	Refer	For
5	Approve Return of Capital to Shareholders	Mgmt	For	For	For

Woolworths Group Limited

Meeting Date: 10/30/2025

Country: Australia

Ticker: WOW

Meeting Type: Annual

Primary ISIN: AU000000WOW2

Primary SEDOL: 6981239

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	Refer	For
3a	Elect Jennifer Carr-Smith as Director	Mgmt	For	For	For
3b	Elect Kathee Tesija as Director	Mgmt	For	For	For
3c	Elect Ken Meyer as Director	Mgmt	For	For	For
4	Approve Grant of Performance Share Rights to Amanda Bardwell	Mgmt	For	For	For
5a	Approve the Amendments to the Company's Constitution	SH	Against	Against	For
<i>Voter Rationale: Supporting this resolution will grant shareholders the ability to propose advisory resolutions at annual meetings.</i>					
5b	Approve Farmed Seafood Reporting	SH	Against	For	For
<i>Voter Rationale: On balance, the proposal may enhance shareholders' assessment of company's efforts to address attendant risks/opportunities. Item 5c: Approve Seafood</i>					
5c	Approve Seafood Sourcing Policy	SH	Against	For	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, reputational risk, and compliance with international regulations. In addition, the company notes that elements of its Seafood Sourcing Policy align with the Conservation Alliance for Seafood Solutions framework, so the request should not be overly burdensome to the board.</i>					
5d	Approve Classification of Beef	SH	Against	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks/opportunities.</i>					
5e	Approve Update of Pulp, Paper and Timber Policy	SH	Against	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks/opportunities.</i>					

AstraZeneca PLC

Meeting Date: 11/03/2025

Country: United Kingdom

Ticker: AZN

Meeting Type: Special

Primary ISIN: GB0009895292

Primary SEDOL: 0989529

AstraZeneca PLC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Adopt New Articles of Association	Mgmt	For	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	Voting Policy Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt			
1.	Open Meeting	Mgmt			
2.a.	Elect Rose Lee to Supervisory Board	Mgmt	For	For	For
2.b.	Elect Hikmet Ersek to Supervisory Board	Mgmt	For	For	For
3.	Close Meeting	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	Voting Policy Rec	Vote Instruction
1a	Elect Director Sohail U. Ahmed	Mgmt	For	For	For
1b	Elect Director Timothy M. Archer	Mgmt	For	For	For
1c	Elect Director Eric K. Brandt	Mgmt	For	For	For
1d	Elect Director Ita M. Brennan	Mgmt	For	For	For
1e	Elect Director Michael R. Cannon	Mgmt	For	For	For
1f	Elect Director John M. Dineen	Mgmt	For	For	For
1g	Elect Director Mark Fields	Mgmt	For	For	For
1h	Elect Director Ho Kyu Kang	Mgmt	For	For	For

Lam Research Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1i	Elect Director Bethany J. Mayer	Mgmt	For	For	For
1j	Elect Director Jyoti K. Mehra	Mgmt	For	For	For
1k	Elect Director Abhijit Y. Talwalkar	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	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	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	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	For
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	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>					

KLA Corporation

Meeting Date: 11/05/2025

Country: USA

Ticker: KLAC

Meeting Type: Annual

Primary ISIN: US4824801009

Primary SEDOL: 2480138

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Robert Calderoni	Mgmt	For	For	For
1.2	Elect Director Jason Conley	Mgmt	For	For	For
1.3	Elect Director Tracy Embree	Mgmt	For	For	For
1.4	Elect Director Jeneanne Hanley	Mgmt	For	For	For
1.5	Elect Director Kevin Kennedy	Mgmt	For	For	For
1.6	Elect Director Michael McMullen	Mgmt	For	For	For

KLA Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.7	Elect Director Victor Peng	Mgmt	For	For	For
1.8	Elect Director Jamie Samath	Mgmt	For	For	For
1.9	Elect Director Susan Taylor	Mgmt	For	For	For
1.10	Elect Director Richard P. Wallace	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	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	For
<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>					

Diageo Plc

Meeting Date: 11/06/2025

Country: United Kingdom

Ticker: DGE

Meeting Type: Annual

Primary ISIN: GB0002374006

Primary SEDOL: 0237400

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Final Dividend	Mgmt	For	For	For
4	Elect John Rishton as Director	Mgmt	For	For	For
5	Re-elect Melissa Bethell as Director	Mgmt	For	For	For
6	Re-elect Karen Blackett as Director	Mgmt	For	For	For
7	Re-elect Julie Brown as Director	Mgmt	For	For	For
8	Re-elect Valerie Chapoulaud-Floquet as Director	Mgmt	For	For	For
9	Re-elect Nik Jhangiani as Director	Mgmt	For	For	For
10	Re-elect Susan Kilsby as Director	Mgmt	For	For	For

Diageo Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Re-elect Sir John Manzoni as Director	Mgmt	For	For	For
<i>Voter Rationale: The board chairman serves as a member of the Nomination Committee.</i>					
12	Re-elect Ireena Vittal as Director	Mgmt	For	For	For
13	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
15	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
16	Authorise Issue of Equity	Mgmt	For	For	For
17	Adopt Share Value Plan	Mgmt	For	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
20	Adopt New Articles of Association	Mgmt	For	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Sun Hung Kai Properties Limited

Meeting Date: 11/06/2025

Country: Hong Kong

Ticker: 16

Meeting Type: Annual

Primary ISIN: HK0016000132

Primary SEDOL: 6859927

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3.1a	Elect Kwok Ping-luen, Raymond as Director	Mgmt	For	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. 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>					

Sun Hung Kai Properties Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.1b	Elect Fung Kwok-lun, William as Director	Mgmt	For	Against	Against
<i>Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>					
3.1c	Elect Leung Nai-pang, Norman as Director	Mgmt	For	Against	Against
<i>Voter Rationale: 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 independent and this director's membership could hamper the committee's impartiality and effectiveness. The nomination committee should be 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>					
3.1d	Elect Fan Hung-ling, Henry as Director	Mgmt	For	For	For
3.1e	Elect Kwok Kai-wang, Christopher as Director	Mgmt	For	For	For
3.1f	Elect Chan Hong-ki, Robert as Director	Mgmt	For	For	For
3.2	Approve Directors' Fees	Mgmt	For	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<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>					
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	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>					
8	Adopt New Articles of Association	Mgmt	For	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	Voting Policy Rec	Vote Instruction
1a	Elect Director Ira Ehrenpreis	Mgmt	For	Against	Against

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
<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	For
1c	Elect Director Kathleen Wilson-Thompson	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	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	Refer	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	Approve Issuance of Common Stock to Elon Musk Pursuant to CEO Performance Award	Mgmt	For	Against	Against
<p><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></p>					
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	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>					
6	Eliminate Supermajority Vote Requirement	Mgmt	None	For	For
<p><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></p>					
7	Authorize Board to Invest Company Funds in xAI	SH	None	Refer	Against
<p><i>Voter Rationale: This should be left to the discretion of the board</i></p>					
8	Assess Feasibility of Including Sustainability as a Performance Measure for Senior Executive Compensation	SH	Against	Refer	Against
<p><i>Voter Rationale: Discretion best left to Compensation Committee</i></p>					
9	Report on the Use of Child Labor in Connection with Electric Vehicles	SH	Against	For	For
<p><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></p>					

Tesla, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Amend the Bylaws To Repeal 3% Derivative Suit Ownership Threshold	SH	Against	Against	Against
	<i>Voter Rationale: -</i>				
11	Amend Bylaws	SH	Against	Against	Against
	<i>Voter Rationale: -</i>				
12	Declassify the Board of Directors	SH	Against	For	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	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	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>				

Texas Pacific Land Corporation

Meeting Date: 11/06/2025

Country: USA

Ticker: TPL

Meeting Type: Annual

Primary ISIN: US88262P1021

Primary SEDOL: BM99VY2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Rhys J. Best	Mgmt	For	For	For
1b	Elect Director Donald G. Cook	Mgmt	For	For	For
1c	Elect Director Barbara J. Duganier	Mgmt	For	For	For
1d	Elect Director Donna E. Epps	Mgmt	For	For	For
1e	Elect Director Tyler Glover	Mgmt	For	For	For
1f	Elect Director Karl F. Kurz	Mgmt	For	For	For
1g	Elect Director Robert Roosa	Mgmt	For	For	For
1h	Elect Director Murray Stahl	Mgmt	For	For	For
1i	Elect Director Marguerite Woung-Chapman	Mgmt	For	For	For

Texas Pacific Land Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<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	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting to 10%	SH	Against	Refer	Against

Vicinity Centres

Meeting Date: 11/06/2025

Country: Australia

Ticker: VCX

Meeting Type: Annual

Primary ISIN: AU000000VCX7

Primary SEDOL: BY7QXS7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Resolutions of Vicinity Limited (the Company)	Mgmt			
2	Approve Remuneration Report	Mgmt	For	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	Elect Trevor Gerber as Director	Mgmt	For	For	For
3b	Elect Tiffany Fuller as Director	Mgmt	For	For	For
3c	Elect Georgina Lynch as Director	Mgmt	For	For	For
3d	Elect Dion Werbeloff as Director	Mgmt	For	For	For
	Resolution of Vicinity Limited (the Company) and Vicinity Centres Trust (the Trust)	Mgmt			
4	Approve Grant of Performance Rights to Peter Huddle	Mgmt	For	For	For
	Resolution of Vicinity Limited (the Company)	Mgmt			
5	Approve Renewal of Partial Takeovers Provisions in Company Constitution	Mgmt	For	For	For
	Resolution of Vicinity Centres Trust (the Trust)	Mgmt			

Vicinity Centres

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Renewal of Partial Takeovers Provisions in Trust Constitution	Mgmt	For	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	Voting Policy Rec	Vote Instruction
2.1	Elect Jacqueline Chow as Director	Mgmt	For	For	For
2.2	Elect Scott Price as Director	Mgmt	For	Refer	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	Refer	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	For
5	Approve Long-Term Incentive Grant of Performance Rights to Leah Weckert	Mgmt	For	For	For
6.1	Approve the Amendments to the Company's Constitution	SH	Against	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	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>					

Goodman Group

Meeting Date: 11/11/2025 **Country:** Australia **Ticker:** GMG
Meeting Type: Annual **Primary ISIN:** AU000000GMG2 **Primary SEDOL:** B03FYZ4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Appoint KPMG as Auditor of Goodman Logistics (HK) Limited	Mgmt	For	Against	Against
<i>Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.</i>					
2	Elect Chris Green as Director	Mgmt	For	Refer	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	Elect Vanessa Liu as Director	Mgmt	For	For	For
4	Elect Anthony Rozic as Director	Mgmt	For	For	For
5	Elect Hilary Spann as Director	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Refer	Against
<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>					
7	Approve Issuance of Performance Rights under the Long Term Incentive Plan to Gregory Goodman	Mgmt	For	Refer	Against
<i>Voter Rationale: Incentive awards to executives should include robust and stretching performance targets to reward strong performance</i>					
8	Approve Issuance of Performance Rights under the Long Term Incentive Plan to Danny Peeters	Mgmt	For	Refer	Against
<i>Voter Rationale: Incentive awards to executives should include robust and stretching performance targets to reward strong performance</i>					
9	Approve Issuance of Performance Rights under the Long Term Incentive Plan to Anthony Rozic	Mgmt	For	Refer	Against
<i>Voter Rationale: Incentive awards to executives should include robust and stretching performance targets to reward strong performance</i>					
10	Approve the Spill Resolution	Mgmt	Against	Refer	Against

Automatic Data Processing, Inc.

Meeting Date: 11/12/2025

Country: USA

Ticker: ADP

Meeting Type: Annual

Primary ISIN: US0530151036

Primary SEDOL: 2065308

Automatic Data Processing, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Peter Bisson	Mgmt	For	For	For
1b	Elect Director Maria Black	Mgmt	For	For	For
1c	Elect Director David V. Goeckeler	Mgmt	For	For	For
1d	Elect Director Linnie M. Haynesworth	Mgmt	For	For	For
1e	Elect Director Francine S. Katsoudas	Mgmt	For	For	For
1f	Elect Director Nazzic S. Keene	Mgmt	For	For	For
1g	Elect Director Karen S. Lynch	Mgmt	For	For	For
1h	Elect Director Thomas J. Lynch	Mgmt	For	For	For
1i	Elect Director Scott F. Powers	Mgmt	For	For	For
1j	Elect Director Carlos A. Rodriguez	Mgmt	For	For	For
1k	Elect Director Robert H. Swan	Mgmt	For	For	For
1l	Elect Director Sandra S. Wijnberg	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

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.

Jack Henry & Associates, Inc.

Meeting Date: 11/12/2025

Country: USA

Ticker: JKHY

Meeting Type: Annual

Primary ISIN: US4262811015

Primary SEDOL: 2469193

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director David B. Foss	Mgmt	For	For	For
1.2	Elect Director Matthew C. Flanigan	Mgmt	For	For	For
1.3	Elect Director Thomas H. Wilson, Jr.	Mgmt	For	For	For
1.4	Elect Director Thomas A. Wimsett	Mgmt	For	For	For

Jack Henry & Associates, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.5	Elect Director Shruti S. Miyashiro	Mgmt	For	For	For
1.6	Elect Director Wesley A. Brown	Mgmt	For	For	For
1.7	Elect Director Curtis A. Campbell	Mgmt	For	For	For
1.8	Elect Director Tammy S. LoCascio	Mgmt	For	For	For
1.9	Elect Director Lisa M. Nelson	Mgmt	For	For	For
1.10	Elect Director Gregory R. Adelson	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	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	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 PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting to 10%	SH	Against	For	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>					

Broadridge Financial Solutions, Inc.

Meeting Date: 11/13/2025

Country: USA

Ticker: BR

Meeting Type: Annual

Primary ISIN: US11133T1034

Primary SEDOL: B1VP7R6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Robert N. Duels	Mgmt	For	For	For
1b	Elect Director Melvin L. Flowers	Mgmt	For	For	For
1c	Elect Director Timothy C. Gokey	Mgmt	For	For	For
1d	Elect Director Brett A. Keller	Mgmt	For	For	For
1e	Elect Director Maura A. Markus	Mgmt	For	For	For

Broadridge Financial Solutions, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Elect Director Eileen K. Murray	Mgmt	For	For	For
1g	Elect Director Annette L. Nazareth	Mgmt	For	For	For
1h	Elect Director Amit K. Zavery	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

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.

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

Computershare Limited

Meeting Date: 11/13/2025

Country: Australia

Ticker: CPU

Meeting Type: Annual

Primary ISIN: AU000000CPU5

Primary SEDOL: 6180412

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Tiffany Fuller as Director	Mgmt	For	Against	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	Approve Remuneration Report	Mgmt	For	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 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 Grant of Performance Rights to Stuart Irving	Mgmt	For	For	For

CyberArk Software Ltd.

Meeting Date: 11/13/2025

Country: Israel

Ticker: CYBR

Meeting Type: Special

Primary ISIN: IL0011334468

Primary SEDOL: BQT3XY6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For	For
2	Approve 2024 Share Incentive Plan	Mgmt	For	Against	Against
<p><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. 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></p>					
A	Vote FOR if You Are NOT: A) PANW, Merger Sub or Holder of 25% or more of the Voting Power/CEO or Director Appointment Rights; B) Acting on Their Behalf; C) Their Family Member/Controlled Entity (Collectively "Bidco Affiliate")	Mgmt	None	For	For

SGH Limited

Meeting Date: 11/13/2025 Country: Australia Ticker: SGH
 Meeting Type: Annual
 Primary ISIN: AU0000364754 Primary SEDOL: BR858V2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Rachel Argaman (Herman) as Director	Mgmt	For	For	For
3	Elect Annabelle Chaplain as Director	Mgmt	For	Against	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. 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>					
4	Elect Terry Davis as Director	Mgmt	For	Against	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. 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></p>					
5	Elect Katherine Farrar as Director	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Remuneration Report	Mgmt	For	Refer	Against
<p><i>Voter Rationale: A vote AGAINST the remuneration report is warranted. There appears to be poor justification of bonuses following two fatalities in FY25, and lack of appropriate accountability. * There is poor and inferior disclosure in the STI. The company does not disclose any specific and quantified hurdles. This materially inconsistent with better practices at other ASX100 companies. This concern has been discussed with the company on engagement, with no appropriate response. * 15 percent of the FY25 STI is weighted towards 'People, Sustainability & Safety' metrics, with no disclosed weightings for each individual measure. Following the fatalities at Boral and Coates, the company disclosed that the Safety component was foregone for this "performance category". There is no way to determine the proportion that was forfeited, with achievement disclosed 'below target'. * There appears to be no additional board discretion applied to STI outcomes in response to the fatalities. The application of downward discretion is considered best market practice to demonstrate appropriate accountability (e.g., Perenti, Cleanaway, Woolworths). It is noted that some companies in the ASX300 have gateways for nil bonuses in the case of a fatality (e.g., New Hope, Genesis Minerals). * The Group CEO Stokes' FY25 STI was assessed at 71.1 percent of maximum (\$2,026,114) which is broadly level with the median of ASX 26-50 companies. It is noted that the CEO Boral Bansal's FY25 STI was assessed at 94.0 percent of maximum. In addition, there is a persisting material concern for poor corporate governance and inconsistency with market practice. There appears to be no LTI grant resolution at the AGM as a matter of transparency. Although the LTI to the CEO is cash-settled, good corporate governance expectations in the local market expect an LTI resolution to be presented to shareholders for consideration and approval.</i></p>					
7	Approve Grant of Deferred Share Rights to Ryan Stokes	Mgmt	For	Refer	Against
<p><i>Voter Rationale: A vote AGAINST the grant of share rights to the CEO Ryan Stokes is warranted. This represents the deferred FY25 STI bonus and corporate governance concerns have been identified for the insufficient and poor justification of bonuses given the incidence of two fatalities in FY25, and lack of appropriate accountability. * Poor and inferior disclosure in the STI which is materially inconsistent with accepted market practice. * 15 percent of the FY25 STI is weighted towards 'People, Sustainability & Safety' metrics, with no disclosed weightings for each measure. Following the fatalities in FY25, the company disclosed that the Safety component was foregone for this "performance category". There is no way to determine the proportion that was forfeited, given the lack of appropriate transparency and disclosure. * There appears to be no additional board discretion applied to STI outcomes in response to the fatalities, which is considered best market practice to demonstrate appropriate accountability. It is noted that some companies in the ASX300 have gateways for nil bonuses in the case of a fatality. * The Group CEO Stokes' FY25 STI was assessed at 71.1 percent of maximum (\$2,026,114) which is broadly level with the median of ASX 26-50 companies.</i></p>					
8	Approve Increase in Limit of Aggregate Non-Executive Directors' Fees	Mgmt	None	For	For

The Estee Lauder Companies Inc.

Meeting Date: 11/13/2025 Country: USA Ticker: EL
 Meeting Type: Annual
 Primary ISIN: US5184391044 Primary SEDOL: 2320524

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director William P. Lauder	Mgmt	For	Withhold	Withhold
<p><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></p>					
1b	Elect Director Annabelle Yu Long	Mgmt	For	For	For
1c	Elect Director Dana Strong	Mgmt	For	For	For
1d	Elect Director Jennifer Tejada	Mgmt	For	For	For

The Estee Lauder Companies Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1e	Elect Director Richard F. Zannino	Mgmt	For	For	For
1f	Elect Director Eric L. Zinterhofer	Mgmt	For	Withhold	Withhold
<p><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. 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></p>					
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
<p><i>Voter Rationale: At this time, CEO pay relative to peer performance is misaligned. Relative financial metrics are not present in the long-term incentive structure. 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>					
4	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	Mgmt	For	Against	Against
<p><i>Voter Rationale: A vote AGAINST this proposal is warranted, as the company is controlled and decisions regarding the company's response to shareholder litigation would be made by a board that lacks accountability to public shareholders.</i></p>					
5	Amend Certificate of Incorporation to Make Certain Miscellaneous Changes to Articles V and VI	Mgmt	For	For	For

Norfolk Southern Corporation

Meeting Date: 11/14/2025

Country: USA

Ticker: NSC

Meeting Type: Special

Primary ISIN: US6558441084

Primary SEDOL: 2641894

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For	For
2	Advisory Vote on Golden Parachutes	Mgmt	For	For	For
3	Adjourn Meeting	Mgmt	For	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	Voting Policy 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	Refer	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	Refer	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	Refer	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>				
1.3.2	Elect Mikael Dolsten as New Director	SH	None	Refer	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>				
1.3.3	Elect Stephan Engels as New Director	SH	None	Refer	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>				

Union Pacific Corporation

Meeting Date: 11/14/2025

Country: USA

Ticker: UNP

Meeting Type: Special

Primary ISIN: US9078181081

Primary SEDOL: 2914734

Union Pacific Corporation

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

argenx SE

Meeting Date: 11/18/2025	Country: Netherlands	Ticker: ARGX
	Meeting Type: Special	
		Primary ISIN: NL0010832176
		Primary SEDOL: BNHKYX4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt			
1.	Open Meeting	Mgmt			
2.	Approve Remuneration Policy	Mgmt	For	For	For
<p><i>Voter Rationale: Remuneration policy allows cliff-vesting of awards, thus failing to encourage progressive performance. Higher vesting levels should be linked to scaled performance targets. 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></p>					
3.	Other Business (Non-Voting)	Mgmt			
4.	Close Meeting	Mgmt			

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	Voting Policy Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	For	Against	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. 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></p>					
2	Approve Issuance of FY26 LTI Performance Rights to Stuart Tonkin	Mgmt	For	Against	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.</i></p>					

Northern Star Resources Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Issuance of FY26 STI Performance Rights to Stuart Tonkin	Mgmt	For	Against	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.</i></p>					
4	Elect Nicholas (Nick) Cernotta as Director	Mgmt	For	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	Voting Policy Rec	Vote Instruction
1.1	Elect Director Awo Ablo	Mgmt	For	For	For
1.2	Elect Director Jeffrey S. Berg	Mgmt	For	Withhold	Withhold
<p><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></p>					
1.3	Elect Director Michael J. Boskin	Mgmt	For	Withhold	Withhold
<p><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></p>					
1.4	Elect Director Safra A. Catz	Mgmt	For	For	For
1.5	Elect Director Bruce R. Chizen	Mgmt	For	Withhold	Withhold
<p><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></p>					
1.6	Elect Director George H. Conrades	Mgmt	For	For	For
1.7	Elect Director Lawrence J. Ellison	Mgmt	For	For	For
1.8	Elect Director Rona A. Fairhead	Mgmt	For	Withhold	Withhold
<p><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></p>					
1.9	Elect Director Jeffrey O. Henley	Mgmt	For	For	For
1.10	Elect Director Clayton M. Magouyrk	Mgmt	For	For	For

Oracle Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.11	Elect Director Charles W. Moorman	Mgmt	For	For	For
1.12	Elect Director Naomi O. Seligman	Mgmt	For	For	For
1.13	Elect Director Michael D. Sicilia	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i></p>					
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	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>					

ResMed Inc.

Meeting Date: 11/19/2025

Country: USA

Ticker: RMD

Meeting Type: Annual

Primary ISIN: US7611521078

Primary SEDOL: 2732903

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Carol Burt	Mgmt	For	For	For
1b	Elect Director Christopher DelOrefice	Mgmt	For	For	For
1c	Elect Director Jan De Witte	Mgmt	For	For	For
1d	Elect Director Karen Drexler	Mgmt	For	For	For
1e	Elect Director Michael "Mick" Farrell	Mgmt	For	For	For
1f	Elect Director Peter Farrell	Mgmt	For	For	For
1g	Elect Director Harjit Gill	Mgmt	For	For	For
1h	Elect Director John Hernandez	Mgmt	For	For	For
1i	Elect Director Nicole Mowad-Nassar	Mgmt	For	For	For
1j	Elect Director Desney Tan	Mgmt	For	For	For
1k	Elect Director Ronald "Ron" Taylor	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	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>					

ResMed Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>					
4	Amend Omnibus Stock Plan	Mgmt	For	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	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For

The Clorox Company

Meeting Date: 11/19/2025

Country: USA

Ticker: CLX

Meeting Type: Annual

Primary ISIN: US1890541097

Primary SEDOL: 2204026

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Gina Boswell	Mgmt	For	For	For
1.2	Elect Director Stephen B. Bratspies	Mgmt	For	For	For
1.3	Elect Director Pierre R. Breber	Mgmt	For	For	For
1.4	Elect Director Julia Denman	Mgmt	For	For	For
1.5	Elect Director Esther Lee	Mgmt	For	For	For
1.6	Elect Director A.D. David Mackay	Mgmt	For	For	For
1.7	Elect Director Stephanie Plaines	Mgmt	For	For	For
1.8	Elect Director Linda Rendle	Mgmt	For	For	For
1.9	Elect Director Matthew J. Shattock	Mgmt	For	For	For
1.10	Elect Director Russell J. Weiner	Mgmt	For	For	For
1.11	Elect Director Christopher J. Williams	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	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. Relative financial metrics are not present in the long-term incentive structure.</i>					

The Clorox Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	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.

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	Voting Policy Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	None	Refer	For
2	Elect Andrea Hall as Director	Mgmt	For	For	For
3	Elect Victoria (Vicky) Binns as Director	Mgmt	For	For	For
4	Approve Increase in Maximum Aggregate Remuneration of Non-Executive Directors	Mgmt	None	For	For
5	Approve Issuance of Performance Rights to Lawrence (Lawrie) Conway	Mgmt	For	For	For

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.

6	Approve Issuance of Securities under the Non-Executive Director Equity Plan	Mgmt	For	For	For
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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.

Mowi ASA

Meeting Date: 11/20/2025	Country: Norway	Ticker: MOWI
	Meeting Type: Extraordinary Shareholders	Primary ISIN: NO0003054108
		Primary SEDOL: B02L486

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.a	Elect Chair of Meeting	Mgmt	For	For	For

Mowi ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.b	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
2	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
3	Elect Aino Olaisen as New Director; Elect Leif Teksum as New Deputy Chair	Mgmt	For	For	For

Voter Rationale: The board should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance.

Western Digital Corporation

Meeting Date: 11/20/2025

Country: USA

Ticker: WDC

Meeting Type: Annual

Primary ISIN: US9581021055

Primary SEDOL: 2954699

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Kimberly E. Alexy	Mgmt	For	For	For
1b	Elect Director Martin I. Cole	Mgmt	For	For	For
1c	Elect Director Tunç Doluca	Mgmt	For	For	For
1d	Elect Director Bruce E. Kiddoo	Mgmt	For	For	For
1e	Elect Director Matthew E. Massengill	Mgmt	For	For	For
1f	Elect Director Roxanne Oulman	Mgmt	For	For	For
1g	Elect Director Stephanie A. Streeter	Mgmt	For	For	For
1h	Elect Director Irving Tan	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For

Voter Rationale: .

3	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
4	Ratify KPMG LLP as Auditors	Mgmt	For	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.

WiseTech Global Limited

Meeting Date: 11/21/2025

Country: Australia

Ticker: WTC

Meeting Type: Annual

Primary ISIN: AU000000WTC3

Primary SEDOL: BZ8GX83

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	Against	Against
<p><i>Voter Rationale: Companies should not extend vesting periods or allow re-testing of performance targets because this weakens the effectiveness of incentive schemes. 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></p>					
3	Elect Roberto (Rob) Castaneda as Director	Mgmt	For	For	For
4	Elect Christopher (Chris) Charlton as Director	Mgmt	For	For	For
5	Elect Andrew Harrison as Director	Mgmt	For	Refer	For
<p><i>Voter Rationale: A vote FOR the election of Robert (Rob) Castaneda (Item 3), Christopher (Chris) Charlton (Item 4), and Sandra Hook (Item 6) is warranted as they are newly appointed independent directors and no material issues have been identified regarding these director nominees in respect of board and committee composition. A qualified vote FOR the re-election of Andrew Harrison (Item 5) is warranted as he is an independent director on a majority independent board. While Mr Harrison joined the board in March 2025 as lead independent director, he previously served on the board for nearly a decade, including five years as board chair until March 2024. The qualification is to highlight that she is a long-serving director and there have been governance failures that have occurred at the company in previous years. A qualified vote FOR the re-election of Maree Isaacs (Item 7) is warranted as she is a co-founder of the company. The qualification is to highlight that she is a long-serving director and there have been governance failures that have occurred at the company in previous years.</i></p>					
6	Elect Sandra Hook as Director	Mgmt	For	For	For
7	Elect Maree Isaacs as Director	Mgmt	For	Refer	For
<p><i>Voter Rationale: A vote FOR the election of Robert (Rob) Castaneda (Item 3), Christopher (Chris) Charlton (Item 4), and Sandra Hook (Item 6) is warranted as they are newly appointed independent directors and no material issues have been identified regarding these director nominees in respect of board and committee composition. A qualified vote FOR the re-election of Andrew Harrison (Item 5) is warranted as he is an independent director on a majority independent board. While Mr Harrison joined the board in March 2025 as lead independent director, he previously served on the board for nearly a decade, including five years as board chair until March 2024. The qualification is to highlight that she is a long-serving director and there have been governance failures that have occurred at the company in previous years. A qualified vote FOR the re-election of Maree Isaacs (Item 7) is warranted as she is a co-founder of the company. The qualification is to highlight that she is a long-serving director and there have been governance failures that have occurred at the company in previous years.</i></p>					
8	Approve Grant of Share Rights to Maree Isaacs under the Equity Incentives Plan	Mgmt	For	For	For
9	Approve Grant of Share Rights to Non-Executive Directors under the Non-Executive Director Fee Sacrifice Share Acquisition Plan	Mgmt	For	For	For

Pro Medicus Limited

Meeting Date: 11/24/2025

Country: Australia

Ticker: PME

Meeting Type: Annual

Primary ISIN: AU000000PME8

Primary SEDOL: 6292782

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	Abstain	Against
<p><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 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 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.</i></p>					
3.1	Elect Anthony Glenning as Director	Mgmt	For	Against	Against
<p><i>Voter Rationale: 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 director's membership could hamper the committee's impartiality and effectiveness.</i></p>					
3.2	Elect Sam Hupert as Director	Mgmt	For	For	For
4	Approve Increase the Maximum Total Aggregate Remuneration of Non-Executive Directors	Mgmt	For	For	For

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

Fast Retailing Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.8	Elect Director Okazaki, Takeshi	Mgmt	For	For	For
2.9	Elect Director Yanai, Kazumi	Mgmt	For	For	For
2.10	Elect Director Yanai, Koji	Mgmt	For	For	For
2.11	Elect Director Tsukagoshi, Daisuke	Mgmt	For	For	For
3	Approve Compensation Ceiling for Directors and Two Types of Deep Discount Stock Option Plans	Mgmt	For	For	For
4	Approve Compensation Ceiling for Statutory Auditors	Mgmt	For	For	For

Atlassian Corporation

Meeting Date: 12/02/2025

Country: USA

Ticker: TEAM

Meeting Type: Annual

Primary ISIN: US0494681010

Primary SEDOL: BQ1PC76

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Scott Belsky	Mgmt	For	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>				
1b	Elect Director Shona L. Brown	Mgmt	For	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>				
1c	Elect Director Michael Cannon-Brookes	Mgmt	For	Against	Against
	<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>				
1d	Elect Director Karen Dykstra	Mgmt	For	For	For
1e	Elect Director Scott Farquhar	Mgmt	For	Against	Against
	<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>				
1f	Elect Director Sasan Goodarzi	Mgmt	For	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>				
1g	Elect Director Christian Smith	Mgmt	For	For	For

Atlassian Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1h	Elect Director Steven Sordello	Mgmt	For	For	For
1i	Elect Director Jason Warner	Mgmt	For	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>					
1j	Elect Director Richard P. Wong	Mgmt	For	For	For
1k	Elect Director Michelle Zatlyn	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	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	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>					
4	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
<i>Voter Rationale: This plan could lead to excessive dilution. Plan renewal should be subject to 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. 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>					
5	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	Against	Against
<i>Voter Rationale: This plan could lead to excessive dilution.</i>					

Ferguson Enterprises Inc.

Meeting Date: 12/03/2025

Country: USA

Ticker: FERG

Meeting Type: Annual

Primary ISIN: US31488V1070

Primary SEDOL: BS6VHW3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Rekha Agrawal	Mgmt	For	For	For
1b	Elect Director Kelly Baker	Mgmt	For	For	For
1c	Elect Director Rick Beckwitt	Mgmt	For	For	For

Ferguson Enterprises Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1d	Elect Director Bill Brundage	Mgmt	For	For	For
1e	Elect Director Geoff Drabble	Mgmt	For	For	For
1f	Elect Director Cathy Halligan	Mgmt	For	For	For
1g	Elect Director Brian May	Mgmt	For	For	For
1h	Elect Director James S. Metcalf	Mgmt	For	For	For
1i	Elect Director Kevin Murphy	Mgmt	For	For	For
1j	Elect Director Alan Murray	Mgmt	For	For	For
1k	Elect Director Suzanne Wood	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.

Coloplast A/S

Meeting Date: 12/04/2025

Country: Denmark

Ticker: COLO.B

Meeting Type: Annual

Primary ISIN: DK0060448595

Primary SEDOL: B8FMRX8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Report of Board	Mgmt			
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income	Mgmt	For	For	For
4	Approve Remuneration Report	Mgmt	For	For	For
5	Approve Remuneration of Directors in the Amount of DKK 1.5 Million for Chair, DKK 875,000 for Deputy Chair and DKK 500,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
6.1	Amend Remuneration Policy	Mgmt	For	For	For

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.

Coloplast A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.1	Reelect Jette Nygaard-Andersen as Director	Mgmt	For	Abstain	Abstain
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i>					
7.2	Reelect Niels Peter Louis-Hansen as Director	Mgmt	For	Abstain	Abstain
<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>					
7.3	Reelect Annette Bruls as Director	Mgmt	For	For	For
7.4	Reelect Carsten Hellmann as Director	Mgmt	For	For	For
7.5	Reelect Marianne Wiinholt as Director	Mgmt	For	For	For
7.6	Elect Niels B. Christiansen as New Director	Mgmt	For	For	For
8	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For	For
10	Other Business	Mgmt			

Copart, Inc.

Meeting Date: 12/05/2025

Country: USA

Ticker: CPRT

Meeting Type: Annual

Primary ISIN: US2172041061

Primary SEDOL: 2208073

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Willis J. Johnson	Mgmt	For	Against	Against
<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.</i>					
1.2	Elect Director A. Jayson Adair	Mgmt	For	For	For
1.3	Elect Director Matt Blunt	Mgmt	For	For	For
1.4	Elect Director Steven D. Cohan	Mgmt	For	For	For
1.5	Elect Director Daniel J. Englander	Mgmt	For	For	For
1.6	Elect Director James E. Meeks	Mgmt	For	Against	Against
<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.</i>					
1.7	Elect Director Thomas N. Tryforos	Mgmt	For	For	For

Copart, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.8	Elect Director Diane M. Morefield	Mgmt	For	Against	Against
<p><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 board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i></p>					
1.9	Elect Director Stephen Fisher	Mgmt	For	For	For
1.10	Elect Director Cherylyn Harley LeBon	Mgmt	For	For	For
1.11	Elect Director Carl D. Sparks	Mgmt	For	For	For
1.12	Elect Director Jeffrey Liaw	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	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>					
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	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

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	Voting Policy Rec	Vote Instruction
1a	Elect Director Reid G. Hoffman	Mgmt	For	For	For
1b	Elect Director Hugh F. Johnston	Mgmt	For	For	For
1c	Elect Director Teri L. List	Mgmt	For	For	For
1d	Elect Director Catherine MacGregor	Mgmt	For	For	For
1e	Elect Director Mark A. L. Mason	Mgmt	For	For	For
1f	Elect Director Satya Nadella	Mgmt	For	For	For
1g	Elect Director Sandra E. Peterson	Mgmt	For	For	For

Microsoft Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1h	Elect Director Penny S. Pritzker	Mgmt	For	For	For
1i	Elect Director John David Rainey	Mgmt	For	For	For
1j	Elect Director Charles W. Scharf	Mgmt	For	For	For
1k	Elect Director John W. Stanton	Mgmt	For	For	For
1l	Elect Director Emma N. Walmsley	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<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>					
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	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>					
4	Approve Omnibus Stock Plan	Mgmt	For	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	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	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	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	Against
<i>Voter Rationale: Proponent has failed to make a compelling case for implementation</i>					
9	Human Rights Risk Assessment	SH	Against	For	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	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>					

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	Voting Policy Rec	Vote Instruction
1	Approve Stock Split	Mgmt	For	For	For

Open Text Corporation

Meeting Date: 12/09/2025

Country: Canada

Ticker: OTEX

Meeting Type: Annual

Primary ISIN: CA6837151068

Primary SEDOL: 2260824

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director P. Thomas Jenkins	Mgmt	For	For	For
1.2	Elect Director Randy Fowlie	Mgmt	For	For	For
1.3	Elect Director David Fraser	Mgmt	For	For	For
1.4	Elect Director John Hastings	Mgmt	For	For	For
1.5	Elect Director Robert Hau	Mgmt	For	For	For
1.6	Elect Director Goldy Hyder	Mgmt	For	For	For
1.7	Elect Director Kristen Ludgate	Mgmt	For	For	For
1.8	Elect Director Fletcher Previn	Mgmt	For	For	For
1.9	Elect Director Annette Rippert	Mgmt	For	For	For
1.10	Elect Director George Schindler	Mgmt	For	For	For
1.11	Elect Director Margaret Stuart	Mgmt	For	For	For
1.12	Elect Director Deborah Weinstein	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	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	Re-approve Shareholder Rights Plan	Mgmt	For	Against	Against
<i>Voter Rationale: Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.</i>					
4	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>					

Palo Alto Networks, Inc.

Meeting Date: 12/09/2025

Country: USA

Ticker: PANW

Meeting Type: Annual

Primary ISIN: US6974351057

Primary SEDOL: B87ZMX0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director John M. Donovan	Mgmt	For	For	For
1b	Elect Director James J. Goetz	Mgmt	For	For	For
1c	Elect Director Helle Thorning-Schmidt	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	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	Refer	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	Amend Omnibus Stock Plan	Mgmt	For	For	For
<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>					
5	Adjust Executive Compensation Metrics for Share Buybacks	SH	Against	Refer	Against
<i>Voter Rationale: Proponent has failed to proffer compelling argument for implementation at this time</i>					
6	Declassify the Board of Directors	SH	Against	For	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>					

Spotify Technology SA

Meeting Date: 12/10/2025

Country: Luxembourg

Ticker: SPOT

Meeting Type: Extraordinary Shareholders

Primary ISIN: LU1778762911

Primary SEDOL: BFZ1K46

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt			

Spotify Technology SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.a.	Elect Alex Norstrom as Director	Mgmt	For	For	For
1.b.	Elect Gustav Soderstrom as Director	Mgmt	For	For	For

InPost SA

Meeting Date: 12/11/2025

Country: Luxembourg

Ticker: INPST

Meeting Type: Extraordinary Shareholders

Primary ISIN: LU2290522684

Primary SEDOL: BN4N9C0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt			
1.	Open Meeting	Mgmt			
2.	Elect Jan Harrer as Supervisory Board Member	Mgmt	For	Against	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.	Close Meeting	Mgmt			

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	Voting Policy Rec	Vote Instruction
2a	Elect Peter Nash as Director	Mgmt	For	Refer	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	For
2c	Elect Pip Greenwood as Director	Mgmt	For	For	For
2d	Elect Debra Hazelton as Director	Mgmt	For	For	For

Westpac Banking Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Remuneration Report	Mgmt	For	Refer	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	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	Against	For
	<i>Voter Rationale: Supporting this resolution will grant shareholders the ability to propose advisory resolutions at annual meetings</i>				
5b	Approve Transition Plan Approach and Climate Commitments	SH	Against	For	For
	<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>				

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	Voting Policy Rec	Vote Instruction
1a	Elect Philip Chronican as Director	Mgmt	For	For	For
1b	Elect Kathryn Fagg as Director	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	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>				
3a	Approve Grant of Deferred Rights to Andrew Irvine	Mgmt	For	For	For
3b	Approve Grant of Performance Rights to Andrew Irvine	Mgmt	For	For	For
4	Consideration of Financial Report, Directors' Report and Auditor's Report	Mgmt			

National Australia Bank Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5a	Amend the Company's Constitution	SH	Against	Against	Against
5b	Approve Disclosure of Financed Deforestation	SH	Against	Against	Against
5c	Approve Strategy to Eliminate Financed Deforestation	SH	Against	Against	Against
5d	***Withdrawn Resolution*** Approve Customer Transition Plan Approach and Climate Commitments	SH			

Nutanix, Inc.

Meeting Date: 12/12/2025

Country: USA

Ticker: NTNX

Meeting Type: Annual

Primary ISIN: US67059N1081

Primary SEDOL: BYQBFT8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Eric K. Brandt	Mgmt	For	For	For
1b	Elect Director Craig Conway	Mgmt	For	For	For
1c	Elect Director Max de Groen	Mgmt	For	For	For
1d	Elect Director Virginia Gambale	Mgmt	For	Abstain	Abstain
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i>					
1e	Elect Director Steven J. Gomo	Mgmt	For	For	For
1f	Elect Director Greg Lavender	Mgmt	For	For	For
1g	Elect Director Rajiv Ramaswami	Mgmt	For	For	For
1h	Elect Director Gayle Sheppard	Mgmt	For	For	For
1i	Elect Director Mark Templeton	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	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	Against
<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. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. 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>					

Nutanix, Inc.

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

Mizrahi Tefahot Bank Ltd.

Meeting Date: 12/15/2025	Country: Israel	Ticker: MZTF
	Meeting Type: Annual	
	Primary ISIN: IL0006954379	Primary SEDOL: 6916703

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Discuss Financial Statements and the Report of the Board	Mgmt			
2	Reappoint Brightman, Almagor, Zohar & Co. as Auditors and Report on Fees Paid to the Auditor	Mgmt	For	Against	Against
<p><i>Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.</i></p>					
3.1	Reelect Avraham Zeldman as Director	Mgmt	For	For	For
<p><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. We hold this nominee responsible for the lack of key committee(s). 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></p>					
3.2	Reelect Ron Gazit as Director	Mgmt	For	Against	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.</i></p>					
3.3	Reelect Jonathan Kaplan as Director	Mgmt	For	Against	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.</i></p>					
3.4	Reelect Ilan Kremer as Director	Mgmt	For	Against	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.</i></p>					
3.5	Reelect Eli Alroy as Director	Mgmt	For	Against	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.</i></p>					
3.6	Elect Hedva Ber as Director	Mgmt	For	Against	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.</i></p>					

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	Voting Policy Rec	Vote Instruction
1a	Elect Director Michael D. Capellas	Mgmt	For	For	For
1b	Elect Director Mark Garrett	Mgmt	For	For	For
1c	Elect Director John D. Harris, II	Mgmt	For	For	For
1d	Elect Director Kristina M. Johnson	Mgmt	For	For	For
1e	Elect Director Sarah Rae Murphy	Mgmt	For	For	For
1f	Elect Director Charles H. Robbins	Mgmt	For	For	For
1g	Elect Director Daniel H. Schulman	Mgmt	For	For	For
1h	Elect Director Marianna Tessel	Mgmt	For	For	For
1i	Elect Director Kevin Weil	Mgmt	For	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	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>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<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.</i>					
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	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>					
5	Assess and Report on Positive Financial Value of Company's Inclusion Programs	SH	Against	Against	Against
<i>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.</i>					

AutoZone, Inc.

Meeting Date: 12/17/2025

Country: USA

Ticker: AZO

Meeting Type: Annual

Primary ISIN: US0533321024

Primary SEDOL: 2065955

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Philip B. Daniele, III	Mgmt	For	For	For
1.2	Elect Director Michael A. George	Mgmt	For	For	For
1.3	Elect Director Linda A. Goodspeed	Mgmt	For	For	For
1.4	Elect Director Earl G. Graves, Jr.	Mgmt	For	For	For
1.5	Elect Director Brian P. Hannasch	Mgmt	For	For	For
1.6	Elect Director Gale V. King	Mgmt	For	For	For
1.7	Elect Director Claire R. McDonough	Mgmt	For	For	For
1.8	Elect Director George R. Mrkonic, Jr.	Mgmt	For	For	For
1.9	Elect Director William C. Rhodes, III	Mgmt	For	For	For
1.10	Elect Director Jill A. Soltau	Mgmt	For	For	For
1.11	Elect Director Constantino Spas Montesinos	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	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>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

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.

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	Voting Policy Rec	Vote Instruction
2a	Elect Alison Rosemary Gerry as Director	Mgmt	For	For	For
2b	Elect Paul Dominic O'Sullivan as Director	Mgmt	For	For	For
2c	Elect Jeffrey Paul Smith as Director	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	Against	Against
<p><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></p>					
4	Approve Grant of Restricted Rights and Performance Rights to Nuno Matos	Mgmt	For	Against	For
<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>					
5	Approve the Amendments to the Company's Constitution	SH	Against	Against	For
<p><i>Voter Rationale: Supporting this resolution will grant shareholders the ability to propose advisory resolutions at annual meetings</i></p>					
6	Approve the Spill Resolution	Mgmt	Against	Refer	Against
<p><i>Voter Rationale: A spill of the board is not presently considered in the best interests of investors.</i></p>					
7	Approve Disclosure of Financed Deforestation	SH	Against	For	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	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	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>					

FactSet Research Systems Inc.

Meeting Date: 12/18/2025

Country: USA

Ticker: FDS

Meeting Type: Annual

Primary ISIN: US3030751057

Primary SEDOL: 2329770

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Robin A. Abrams	Mgmt	For	For	For
1b	Elect Director Siew Kai Choy	Mgmt	For	For	For
1c	Elect Director Barak Eilam	Mgmt	For	For	For
1d	Elect Director Malcolm Frank	Mgmt	For	For	For
1e	Elect Director Laurie G. Hylton	Mgmt	For	For	For
1f	Elect Director Lee Shavel	Mgmt	For	For	For
1g	Elect Director Laurie Siegel	Mgmt	For	For	For
1h	Elect Director Maria Teresa Tejada	Mgmt	For	For	For
1i	Elect Director Sanoke Viswanathan	Mgmt	For	For	For
1j	Elect Director Elisha Wiesel	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	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	For
<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.</i>					
4	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
5	Approve Omnibus Stock Plan	Mgmt	For	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>					
6	Amend Certificate of Incorporation to Eliminate Supermajority Vote Requirement for Stockholder Action by Written Consent, and Implement Other Ministerial Changes	Mgmt	For	For	For

STMicroelectronics NV

Meeting Date: 12/18/2025

Country: Netherlands

Ticker: STMMI

Meeting Type: Extraordinary Shareholders

Primary ISIN: NL0000226223

Primary SEDOL: 5962343

STMicroelectronics NV

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

Wix.com Ltd.

Meeting Date: 12/18/2025

Country: Israel

Ticker: WIX

Meeting Type: Annual

Primary ISIN: IL0011301780

Primary SEDOL: BFZCHN7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Reelect Avishai Abrahami as Director	Mgmt	For	For	For
1b	Reelect Mark Tluszczyk as Director	Mgmt	For	Against	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	Amend and Readopt Compensation Arrangement of Non-Executive Directors	Mgmt	For	For	For
3	Ratify Appointment of Kost, Forer, Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	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.

Electronic Arts Inc.

Meeting Date: 12/22/2025

Country: USA

Ticker: EA

Meeting Type: Special

Primary ISIN: US2855121099

Primary SEDOL: 2310194

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For	For
2	Advisory Vote on Golden Parachutes	Mgmt	For	For	For

Electronic Arts Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Adjourn Meeting	Mgmt	For	For	For

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