

### **ACTIVE OWNERSHIP – PROXY VOTING**

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#### **DISCLOSURE**

This report represents all the proxy proposals reviewed by DSM Capital Partners LLC ("DSM") between 01/01/2023 and 12/31/2023 for holdings owned by DSM's advisory clients. Per DSM's Proxy Voting Policy, there may be situations in which DSM may abstain from voting a particular proxy or proposal. Please refer to DSM's Proxy Voting Policy located at <a href="https://dsmcapital.com/stewardship/">https://dsmcapital.com/stewardship/</a> for additional information. All proxy proposal decisions listed are the opinion of DSM and are not intended as a forecast, a guarantee of future results, investment recommendation, or an offer to buy or sell any securities. It should not be assumed that investments in such securities have been or will be profitable. The specific securities do not represent all of the securities purchased, sold or recommended for advisory clients. The information contained herein has been prepared from sources believed reliable but is not guaranteed by us as to its timeliness or accuracy and is not a complete summary or statement of all available data. This report is for informational purposes only.

#### **VOTE SUMMARY REPORT**

### DSM Capital Aggregate Proxy Voting Record

REPORTING PERIOD: 01/01/2023 to 12/31/2023

#### **Voting Statistics**

	Total	Percent
Votable Meetings	67	
Meetings Voted	67	100.00%
Meetings with One or More Votes Against Management	35	52.24%
Votable Ballots	148	
Ballots Voted	147	99.32%

Note: A meeting is votable when one or more ballots are eligible to vote at the meeting, and differences in votable meetings and ballots occurs when multiple ballots are available to vote for the same meeting.

	Management Proposals		Shareholder	Proposals	All Proposals		
	Total	Percent	Total	Percent	Total	Percent	
Votable Proposals	877		78		955		
Proposals Voted	877	100.00%	78	100.00%	955	100.00%	
FOR Votes	777	88.60%	48	61.54%	825	86.39%	
AGAINST Votes	70	7.98%	30	38.46%	100	10.47%	
ABSTAIN Votes	0	0.00%	0	0.00%	0	0.00%	
WITHHOLD Votes	9	1.03%	0	0.00%	9	0.94%	
Votes WITH Management	799	91.11%	30	38.46%	829	86.81%	
Votes AGAINST Management	78	8.89%	48	61.54%	126	13.19%	

Note: Instructions of Do Not Vote are not considered voted; Frequency on Pay votes of 1, 2 or 3 Years are only reflected statistically, where applicable, but present in the underlying detail; and in cases of different votes submitted across ballots for a given meeting, votes cast are distinctly counted by type per proposal where total votes submitted may be higher than unique proposals voted.

#### **Linde Plc**

3

Meeting Date: 01/18/2023

Country: Ireland

Shareholders

Approve Common Draft Terms of

Merger

Meeting Type: Extraordinary

Ticker: LIN

No

For

For

**Record Date:** 01/16/2023

Primary Security ID: G5494J103

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
1	Approve Scheme of Arrangement	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: The board has provided Linde's inclusion in the DAX index, along with ot valuation over the last two years. Accordingly, a implementation of the reorganization to delist fro	ther European to	market dyna se proposals	mics, has continued to adversely impaction is warranted, as it would help facilitate	ct its stock	of					
2	Amend Articles of Association	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: The board has provided compelling evidence that the persistent technical selling pressure as a result of Linde's inclusion in the DAX index, along with other European market dynamics, has continued to adversely impact its stock valuation over the last two years. Accordingly, a vote FOR these proposals is warranted, as it would help facilitate the										

Voting Policy Rationale: The board has provided compelling evidence that the persistent technical selling pressure as a result of Linde's inclusion in the DAX index, along with other European market dynamics, has continued to adversely impact its stock valuation over the last two years. Accordingly, a vote FOR these proposals is warranted, as it would help facilitate the implementation of the reorganization to delist from the FSE and enhance shareholder value.

Yes

For

implementation of the reorganization to delist from the FSE and enhance shareholder value.

Mgmt

#### **Linde Plc**

**Meeting Date:** 01/18/2023 **Record Date:** 01/16/2023

Country: Ireland
Meeting Type: Court

Ticker: LIN

Primary Security ID: G5494J103

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Court Meeting	Mgmt	No				
1	Approve Scheme of Arrangement	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: The board has provided compelling evidence that the persistent technical selling pressure as a result of Linde's inclusion in the DAX index, along with other European market dynamics, has continued to adversely impact its stock valuation over the last two years. Accordingly, a vote FOR this proposal is warranted, as it would help facilitate the implementation of the reorganization to delist from the FSE and enhance shareholder value.

#### **Intuit Inc.**

Meeting Date: 01/19/2023 Record Date: 11/21/2022 Primary Security ID: 461202103 Country: USA
Meeting Type: Annual

Ticker: INTU

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Pe	oting olicy ec	Vote Instruction	Vote Against Mgmt		
1a	Elect Director Eve Burton	Mgmt	Yes	For	Fo	or	For	No		
	Voting Policy Rationale: A vote FOR the dir	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
1b	Elect Director Scott D. Cook	Mgmt	Yes	For	Fo	or	For	No		
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.							
1c	Elect Director Richard L. Dalzell	Mgmt	Yes	For	Fo	or	For	No		
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.							
1d	Elect Director Sasan K. Goodarzi	Mgmt	Yes	For	Fo	or	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1e	Elect Director Deborah Liu	Mgmt	Yes	For	Fo	or	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1f	Elect Director Tekedra Mawakana	Mgmt	Yes	For	Fo	or	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1g	Elect Director Suzanne Nora Johnson	Mgmt	Yes	For	Fo	or	For	No		
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.							
1h	Elect Director Thomas Szkutak	Mgmt	Yes	For	Fo	or	For	No		
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.							
1i	Elect Director Raul Vazquez	Mgmt	Yes	For	Fo	or	For	No		
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.							

### **Intuit Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual incentives were primarily determined by pre-set financial metrics and half of the long-term incentive award is performance-based. In addition, long-term performance shares utilize a three-year measurement period and payouts are generally capped at target for negative absolute TSR performance.										
3	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.										
4	Amend Qualified Employee Stock Purchase Plan	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this proposal is warranted given that * The purchase price is reasonable; * The number of shares reserved is relatively conservative; and * The offer period is within the prescribed limits under Section 423 of the Internal Revenue Code.										

## Visa Inc.

Meeting Date: 01/24/2023 Record Date: 11/25/2022 **Country:** USA **Meeting Type:** Annual

Ticker: V

Primary Security ID: 92826C839

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
1a	Elect Director Lloyd A. Carney	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1b	Elect Director Kermit R. Crawford	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1c	Elect Director Francisco Javier Fernandez-Carbajal	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the o	lirector nominees is	s warranted.								
1d	Elect Director Alfred F. Kelly, Jr.	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1e	Elect Director Ramon Laguarta	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1f	Elect Director Teri L. List	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1g	Elect Director John F. Lundgren	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	s warranted.								
1h	Elect Director Denise M. Morrison	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the a	lirector nominees is	s warranted.								
1i	Elect Director Linda J. Rendle	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	s warranted.								

## Visa Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
1j	Elect Director Maynard G. Webb, Jr.	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this propos the annual and long-term incentives are primar STI disclosure and extended LTI performance p	ily performanc	e-based. Ho	wever, shareholders would benefit from		d					
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No				
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.										
4	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this propos	al to ratify the	auditor is w	arranted.							
5	Require Independent Board Chair	SH	Yes	Against	For	For	Yes				
	Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.										

Ticker: Y92

# **Thai Beverage Public Company Limited**

Meeting Date: 01/27/2023 Record Date: 01/05/2023 Country: Thailand

Meeting Type: Annual

Primary Security ID: Y8588A103

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1	Approve Minutes of Previous Meeting	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this re previous meeting of the company.	solution is warrant	ed given the	absence of any known issu	ues to the minutes of					
2	Acknowledge Business Operation for 2022 and the Report of the Board of Directors	Mgmt	No							
	Voting Policy Rationale: This is a non-votin	g item.								
3	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.									
4	Approve Dividend Payment and Appropriation for Legal Reserve	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine dividend proposal.									
5.1.1	Elect Charoen Sirivadhanabhakdi as Director	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote AGAINST the reelection of Wanna Sirivadhanabhakdi given that she is an executive director serving on the nomination committee. In the absence of any known issues concerning other nominees, a vote FOR these nominees is warranted.									

# **Thai Beverage Public Company Limited**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
5.1.2	Elect Khunying Wanna Sirivadhanabhakdi as Director	Mgmt	Yes	For	Against	Against	Yes				
	Voting Policy Rationale: A vote AGAINST the serving on the nomination committee. In the nominees is warranted.			5							
5.1.3	Elect Timothy Chia Chee Ming as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote AGAINST the reelection of Wanna Sirivadhanabhakdi given that she is an executive director serving on the nomination committee. In the absence of any known issues concerning other nominees, a vote FOR these nominees is warranted.										
5.1.4	Elect Khemchai Chutiwongse as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote AGAINST the reelection of Wanna Sirivadhanabhakdi given that she is an executive director serving on the nomination committee. In the absence of any known issues concerning other nominees, a vote FOR these nominees is warranted.										
5.1.5	Elect Pasu Loharjun as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote AGAINST the serving on the nomination committee. In the nominees is warranted.			-							
5.1.6	Elect Vivat Tejapaibul as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote AGAINST the reelection of Wanna Sirivadhanabhakdi given that she is an executive director serving on the nomination committee. In the absence of any known issues concerning other nominees, a vote FOR these nominees is warranted.										
5.2	Approve Determination of Director Authorities	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote AGAINST the reelection of Wanna Sirivadhanabhakdi given that she is an executive director serving on the nomination committee. In the absence of any known issues concerning other nominees, a vote FOR these nominees is warranted.										
6	Approve Remuneration of Directors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Director fees in Singapore are usually reasonable. In the absence of known concerns over director fees at the company, a vote FOR this proposal is warranted.										
7	Approve Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.										
8	Approve D&O Insurance for Directors and Executives	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this resolution is warranted given that this proposal would enable the company to provide each director, supervisor, or senior management officer with a reasonable level of protection in relation to claims made against them while acting on behalf of the company.										
9	Approve Mandate for Interested Person Transactions	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Given the protection are routine items in Singapore. As such, a v				ty transaction	is					
10	Other Business	Mgmt	Yes	For	Against	Against	Yes				
	Voting Policy Rationale: A vote AGAINST thi	is resolution is wa	arranted give	n the lack of information.							

### **Accenture Plc**

Meeting Date: 02/01/2023 Record Date: 12/06/2022 Country: Ireland
Meeting Type: Annual

Ticker: ACN

Primary Security ID: G1151C101

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
1a	Elect Director Jaime Ardila	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.									
1b	Elect Director Nancy McKinstry	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.									
1c	Elect Director Beth E. Mooney	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.									
1d	Elect Director Gilles C. Pelisson	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the dire	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1e	Elect Director Paula A. Price	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director nominees is warranted.											
1f	Elect Director Venkata (Murthy) Renduchintala	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director nominees is warranted.											
1g	Elect Director Arun Sarin	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.									
1h	Elect Director Julie Sweet	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.									
1i	Elect Director Tracey T. Travis	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director nominees is warranted.											
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this proposal is warranted, with caution. Concerns are raised regarding the lack of disclosed performance targets; however, pay and performance are reasonably aligned for the year in review.											
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No					
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.											
4	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this pro	pposal to ratify th	e auditor is v	varranted.								
5	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR these precommended limits.	proposals is warra	nted because	e the proposed amounts and a	lurations are within							
6	Authorize Board to Opt-Out of Statutory Pre-Emption Rights	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR these precommended limits.	proposals is warra	nted because	e the proposed amounts and a	lurations are within							

### **Accenture Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
7	Determine Price Range for Reissuance of Treasury Shares	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item for companies incorporated in Ireland, and no significant concerns have been identified.

### LTIMindtree Ltd.

Meeting Date: 02/10/2023 Record Date: 01/06/2023 Country: India
Meeting Type: Special

Ticker: 540005

**Primary Security ID:** Y5S745101

Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	Against Mgmt
	Postal Ballot	Mgmt	No				
1	Approve Appointment and Remuneration of Debashis Chatterjee as Additional Director Designated as Chief Executive Officer & Managing Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res comprises stock options which are not capp company has not disclosed the performanc assess if the performance targets will be su with respect to the estimated quantum of p operation and is deemed to be in line with	ned and can be gr e metrics or targe officiently stretchin oay of the ED whice	ranted at an orets for the vening. Main reach is commen	exercise price equal to the sting, which makes it diffic sons for support are: * The	company's face value. A ult for shareholders to ere are no major concer		
2	Approve Appointment and Remuneration of Venugopal Lambu as Additional Director Designated as Whole-Time Director & President, Markets	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res around variable pay conditions. As such, th understanding of variable pay outcomes. M estimated quantum of pay of the ED which and operations. * The director has stepped	e disclosures fail l lain reasons for su is deemed to be l	to match up upport are * in line with ii	to global IT companies who There are no major concer Industry standards and man	ere there is a far better ns with respect to the ket peers of similar scal	e	
3	Elect Apurva Purohit as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR all non and the company's board and committee d		nd given the a	absence of any known issue	es concerning the nomin	nees	
4	Elect Bijou Kurien as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR all non and the company's board and committee d		ed given the a	absence of any known issue	es concerning the nomin	nees	
5	Elect Chandrasekaran Ramakrishnan as Director	Mgmt	Yes	For	For	For	No

#### LTIMindtree Ltd.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
6	Approve Modification of Remuneration of Nachiket Deshpande as Chief Operating Officer & Whole-Time Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolut ESOP scheme of the company under which add options to be granted at face value. Moreover, vesting. Main reasons for support are: * The co estimated pay is deemed to be in line with man	litional stock o <sub>l</sub> the company l ompany has ca	ptions are pi has not discl pped the nu	oposed to be granted to Nachiket Desl osed the performance metrics or target mber of options to be granted, and the	npande allow s for the aggregate	/S	

### **Tata Consultancy Services Limited**

performance in the past.

Meeting Date: 02/12/2023 Country: India Ticker: 532540

**Record Date:** 12/31/2022 **Meeting Type:** Special

**Primary Security ID:** Y85279100

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Postal Ballot	Mgmt	No				
1	Reelect Pradeep Kumar Khosla as Director	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee.

### PT Bank Mandiri (Persero) Tbk

Meeting Date: 03/14/2023 Country: Indonesia Ticker: BMRI

Record Date: 02/17/2023 Meeting Type: Annual Primary Security ID: Y7123S108

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Approve Annual Report, Financial Statements, Statutory Reports, Report of the Micro and Small Business Funding Program (PUMK), and Discharge of Directors and Commissioners	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this rest company's financial statements.	olution is warrai	nted given the	absence of any known is	ssues surrounding the		
2	Approve Allocation of Income	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res	olution is warrai	nted.				
3	Approve Remuneration and Tantiem of Directors and Commissioners	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res	olution is warrai	nted.				

# PT Bank Mandiri (Persero) Tbk

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
4	Appoint Auditors of the Company and the Micro and Small Business Funding Program (PUMK)	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	posal is warrante	ed.				
5	Approve Resolution Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res	olution is warrant	ted.				
6	Approve Stock Split	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this reschanges to shareholder rights.	olution is warrant	ted given tha	t this proposal is not expected to resu	lt in any		
7	Amend Articles of Association	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST thi voting decision.	is resolution is wa	arranted give	n the lack of further information to ma	ake an inforn	ned	
8	Approve Changes in the Boards of the Company	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST the decision.	is resolution is wa	arranted give	n the lack of information to make an in	nformed voti	ing	

Ticker: D05

## **DBS Group Holdings Ltd.**

Meeting Date: 03/31/2023

**Record Date:** 

Country: Singapore

**Primary Security ID:** Y20246107

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: In the absence of a and statutory reports, a vote FOR this resol	•	_	the company's audited acc	ounts, financial stateme	nts,	
2	Approve Final and Special Dividend	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res opportunity for shareholders to realize their			proposed distribution of	dividends would provide	an	
3	Approve Directors' Remuneration	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Director fees in Singat the company, a vote FOR this proposal is		ly reasonable	. In the absence of known	n concerns over director	fees	
4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this profirm, its remuneration, and the way the aud		-	absence of any known isse	ues concerning the audit		
				For	For	For	

# **DBS Group Holdings Ltd.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
6	Elect Punita Lal as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR all nomin nominees and the company's board and com		-	absence of any material issues concer	rning the		
7	Elect Anthony Lim Weng Kin as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR all nomin nominees and the company's board and com		_	absence of any material issues concer	rning the		
8	Approve Grant of Awards and Issuance of Shares Under the DBSH Share Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these re- California sub-plan is deemed reasonable.	solutions is warr	anted given	that the overall terms of the DBSH SI	hare Plan and	the	
9	Approve Grant of Awards and Issuance of Shares Under the California Sub-Plan to the DBSH Share Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these re- California sub-plan is deemed reasonable.	solutions is warr	anted given	that the overall terms of the DBSH SI	hare Plan and	the	
10	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this reso within the recommended limit.	lution is warrant	ed because	the issuance request without preemp	tive rights is		
11	Approve Issuance of Shares Pursuant to the DBSH Scrip Dividend Scheme	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this reso with the discretion and flexibility to receive a investment objectives.		-				
12	Authorize Share Repurchase Program	Mgmt	Yes	For	For	For	No

### **Evolution AB**

**Meeting Date:** 04/04/2023 **Record Date:** 03/27/2023

Country: Sweden
Meeting Type: Annual

Primary Security ID: W3287P115

Ticker: EVO

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Open Meeting	Mgmt	No				
	Voting Policy Rationale: These are rou	tine meeting formaliti	es.				
2	Elect Chairman of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are rou	tine meeting formaliti	es.				
3	Prepare and Approve List of Shareholders	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are rout	tine meeting formaliti	es.				

### **Evolution AB**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
4	Approve Agenda of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine n	neeting formalitie.	s.				
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine n	neeting formalitie.	s.				
6	Acknowledge Proper Convening of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine n	neeting formalitie.	S.				
7.a	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the apparacounts presented or audit procedures use		al accounts	is warranted due to a lack of concern	n regarding the	•	
7.b	Approve Allocation of Income and Dividends of EUR 2.00 Per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this inco the company's dividend policy.	ome allocation pr	oposal is wa	rranted because the proposed divide	end is in line wi	th	
7.c1	Approve Discharge of Jens von Bahr	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these p fulfilled their fiduciary duties.	roposals is warrai	nted as there	e is no evidence that the board direc	tors have not		
7.c2	Approve Discharge of Fredrik Osterberg	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these p fulfilled their fiduciary duties.	roposals is warrai	nted as there	e is no evidence that the board direc	tors have not		
7.c3	Approve Discharge of Ian Livingstone	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these p fulfilled their fiduciary duties.	roposals is warrai	nted as there	e is no evidence that the board direc	tors have not		
7.c4	Approve Discharge of Joel Citron	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these p fulfilled their fiduciary duties.	roposals is warrai	nted as there	e is no evidence that the board direc	tors have not		
7.c5	Approve Discharge of Jonas Engwall	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these p fulfilled their fiduciary duties.	roposals is warrai	nted as ther	e is no evidence that the board direc	tors have not		
7.c6	Approve Discharge of Mimi Drake	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these p fulfilled their fiduciary duties.	roposals is warrai	nted as ther	e is no evidence that the board direc	tors have not		
7.c7	Approve Discharge of Sandra Urie	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these p fulfilled their fiduciary duties.	roposals is warrai	nted as then	e is no evidence that the board direc	tors have not		
7.c8	Approve Discharge of Martin Carlesund	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this profulfilled his fiduciary duties.	pposal is warrante	d as there is	no evidence that the CEO Martin Ca	arlesund has no	pt	
8	Determine Number of Members (7) and Deputy Members (0) of Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proboard.	posal is warrante	d because o	f a lack of controversy concerning th	ne size of the		

### **Evolution AB**

roposal Iumber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Approve Remuneration of Directors in the Amount of EUR 400,000 to Chairman and EUR 100,000 for Other Directors	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST the relation to comparable domestic peers.	is item is warrant	ed, as the pr	oposed director fees can be consider	ed excessive i	in	
0.1	Reelect Jens von Bahr (Chair) as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST inc warranted for lack of diversity on the board		-	_	ivingstone is		
0.2	Reelect Fredrik Osterberg as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST inc warranted for lack of diversity on the board		-	-	ivingstone is		
0.3	Reelect Ian Livingstone as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST in warranted for lack of diversity on the board		-	-	ivingstone is		
0.4	Reelect Joel Citron as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST inc warranted for lack of diversity on the board		-	_	ivingstone is		
0.5	Reelect Jonas Engwall as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST inc warranted for lack of diversity on the board		-	_	ivingstone is		
0.6	Reelect Mimi Drake as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST inc warranted for lack of diversity on the board		-	-	ivingstone is		
0.7	Reelect Sandra Urie as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST inc warranted for lack of diversity on the board		2	•	ivingstone is		
1	Approve Remuneration of Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	anted because the	ere are no co	ncerns regarding this proposal.			
2	Ratify PricewaterhouseCoopers as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	anted because the	ere are no co	oncerns regarding this proposal.			
3	Approve Nomination Committee Procedures	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the app due to a lack of concern regarding the com	-		-	ittee is warraı	nted	
.4	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this iter does not contravene good European execut		•	roposed remuneration report is well o	described and		
15	Authorize Share Repurchase Program	Mgmt	Yes	For	For	For	No
15		Mgmt	Yes ase company	shares is warranted, despite the lack	k of a disclose		

### **Evolution AB**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
16	Authorize Reissuance of Repurchased Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this provolume limit, because: * There are acceptarepurchase authorities.					d	
17	Approve Creation of Pool of Capital without Preemptive Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this is excessive.	suance authorization	on is warrani	ted because the potential share capit	al increase is i	not	
18	Authorize the Board to Repurchase Warrants from Participants in Warrants Plan 2021/2024	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is war	ranted as the prop	osal would li	imit dilution from the company's warr	ant plan.		
19	Approve Transaction with Big Time Gaming Pty Ltd	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this its	em is warranted be	ecause the co	omprehensive rationale provided by t	he company.		
20	Close Meeting	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	ng formality.					

Ticker: RY

## **Royal Bank of Canada**

Meeting Date: 04/05/2023 **Record Date:** 02/07/2023

Country: Canada

Meeting Type: Annual/Special

Primary Security ID: 780087102

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1.1	Elect Director Mirko Bibic	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all prop	osed nominees as r	no significar	nt concerns have been identified at t	this time.					
1.2	Elect Director Andrew A. Chisholm	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all prop	osed nominees as r	no significar	nt concerns have been identified at t	this time.					
1.3	Elect Director Jacynthe Cote	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all prop	nosed nominees as r	no significar	nt concerns have been identified at t	this time.					
1.4	Elect Director Toos N. Daruvala	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.									
1.5	Elect Director Cynthia Devine	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all prop	osed nominees as r	no significan	nt concerns have been identified at t	this time.					
1.6	Elect Director Roberta L. Jamieson	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all prop	osed nominees as r	no significan	nt concerns have been identified at t	this time.					
1.7	Elect Director David McKay	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all prop	osed nominees as r	no significar	nt concerns have been identified at t	this time.					

# **Royal Bank of Canada**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1.8	Elect Director Maryann Turcke	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all propo	osed nominees as	no significar	nt concerns have been identified	at this time.					
1.9	Elect Director Thierry Vandal	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all propo	osed nominees as	no significar	nt concerns have been identified	at this time.					
1.10	Elect Director Bridget A. van Kralingen	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all propo	osed nominees as	no significar	nt concerns have been identified	at this time.					
1.11	Elect Director Frank Vettese	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all propo	osed nominees as	no significar	nt concerns have been identified	at this time.					
1.12	Elect Director Jeffery Yabuki	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all propo	osed nominees as l	no significar	nt concerns have been identified	at this time.					
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR the ratification reasonable relative to total fees paid to the		erhouseCoo	pers LLP as auditor as non-audit	: fees (2 percent) и	vere				
3	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR this non	-binding advisory	vote as ther	e are no significant issues at this	time.					
4	Amend Stock Option Plan	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR this approval of the plan amendment as no significant concerns have been identified.									
5	Increase Maximum Aggregate Consideration Limit of First Preferred Shares	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR the prop growth of the bank's balance sheet since s peers which also have preferred share aut comparatively more input if the bank need	hareholders last a horizations do not	pproved a si employ agg	imilar request in 2006. In additio regate consideration limits, provi	n, certain of the ba	ank's				
	Shareholder Proposals	Mgmt	No							
А	SP 1: Amend the Bank's Policy Guidelines for Sensitive Sectors and Activities	SH	Yes	Against	Against	Against	No			
	Voting Policy Rationale: A vote AGAINST the data quality touches on, to a certain extens understanding of the climate risks relevant for risks faced by the individual entity. The risks exposure relevant to itself, while also resolution is unlikely to achieve the objection enterprises. Effectively narrowing the disclaregulators can mandate disclosure in areas to bring the private companies' disclosure in the private companies in the	t, some component to the bank. OSF, bank, being a fine impacting borrow ives sought in the josure gap requires a affecting investor	nts called for I's climate d ancial institu ers who are proposal, i.e s stakeholde rs, but it ma	by the proponent. It will provide isclosure guidelines for the finan ition, can implement changes to privately-owned. However, imple b. bridge the disclosure gap betwens' efforts outside the bank's con	e a better cial institution also improve the climat lementation of the veen public and priv ntrol. Securities	re vate				
В	SP 2: Revise the Bank's Human Rights Position Statement	SH	Yes	Against	For	For	Yes			
	Voting Policy Rationale: A vote FOR this re should serve to further strengthen the ban	k's commitment to	universal h	numan rights, as well as augment	t its existing humai	7				

Voting Policy Rationale: A vote FOR this resolution is warranted due to the following reasons: \* Adoption of the proposal should serve to further strengthen the bank's commitment to universal human rights, as well as augment its existing human rights-related oversight mechanisms; and \* The proposal should enhance and complement the company's human rights strategy on its financing activities that may have potential impacts on human and indigenous rights.

## **Royal Bank of Canada**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
С	SP 3: Publish a Third-Party Racial Equity Audit	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this resolution addressing diversity, equity, and inclusion effort it would allow shareholders to better assess the risks.	s in its busines	s operations	and across the venture capital industr	y. In additio	•	
D	SP 4: Report on 2030 Absolute Greenhouse Gas Reduction Goals	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propose and reporting on plans to achieve such goals we company may implement to manage its GHG en better evaluate the company's related emissions may implement to manage these activities.	ould better info nissions. Creat	orm sharehol ing and repo	ders to the specific policies, practices, or rting absolute goals would also allow s	or systems t hareholders	he to	
E	SP 5: Adopt a Policy for a Time-Bound Phaseout of the Bank's Lending and Underwriting for Projects and Companies Engaging in Fossil Fuel Exploration	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: While some global bank financing oil and gas projects, the Canadian gov phase-out of lending by the banks in an econon Canadian bank has adopted a blanket phaseout	vernment's cur ny where the s	rent position ector is a str	and signaling do not lend weight to a long contributor to employment, and no	blanket		
F	SP 6: Disclose the CEO Compensation to Median Worker Pay Ratio on an Annual Basis	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this prodesigned to promote pay for performance, taking for shareholders and for the benefit of all employed.	g compensation					
G	SP 7: Advisory Vote on Environmental Policies	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR the proposa emissions would allow investors to better under would allow shareholders to express their opinion	stand how the	company is	managing its climate change related ris		G	
Н	SP 8: Report on Loans Made by the Bank in Support of the Circular Economy	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propose regarding the company's sustainability commitm				rmation		

## **Straumann Holding AG**

**Meeting Date:** 04/05/2023

Record Date:

**Country:** Switzerland **Meeting Type:** Annual

Ticker: STMN

Primary Security ID: H8300N127

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.

## **Straumann Holding AG**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.2	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the remune not raise significant concerns and pay and perfo				oractices do		
2	Approve Allocation of Income and Dividends of CHF 0.80 per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resoluti	ion is warrante	ed.				
3	Approve Discharge of Board and Senior Management	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the formal of there is no evidence that the board and senior r	_		_	rranted, as		
4	Approve Fixed Remuneration of Directors in the Amount of CHF 2.7 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resoluti	ion is warrante	ed because ti	he proposed amount is in line with mar	ket practice.		
5.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 9.3 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these items and do not raise significant concerns.	are warranted	because the	proposals appear to be in line with ma	arket practice	e	
5.2	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 3.8 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these items and do not raise significant concerns.	are warranted	because the	proposals appear to be in line with ma	arket practice	9	
5.3	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 6.5 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these items and do not raise significant concerns.	are warranted	because the	proposals appear to be in line with ma	arket practice	2	
6.1	Reelect Gilbert Achermann as Director and Board Chair	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula Wa Gadola is warranted because he holds an excess nominees is warranted due to a lack of further of AGAINST Marco Gadola, Nadia Tarolli Schmidt, warrant support.	allimann is war ssive number o concerns. HR a	ranted for la of mandates and compens	ck of diversity on the board. A vote AG at listed companies. A vote FOR the re ation committee elections (Items 7.1-7	AINST Marco maining 7.3) A vote	0	
6.2	Reelect Marco Gadola as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula Wa Gadola is warranted because he holds an excession nominees is warranted due to a lack of further of AGAINST Marco Gadola, Nadia Tarolli Schmidt, warrant support.	allimann is war ssive number o concerns. HR a	ranted for la of mandates and compens	ck of diversity on the board. A vote AG at listed companies. A vote FOR the re ation committee elections (Items 7.1-7	AINST Marco maining 7.3) A vote	0	
6.3	Reelect Juan Gonzalez as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula Wa Gadola is warranted because he holds an excess nominees is warranted due to a lack of further or	allimann is war ssive number o	ranted for la of mandates	ck of diversity on the board. A vote AG at listed companies. A vote FOR the re	AINST Marco maining		

nominees is warranted due to a lack of further concerns. HR and compensation committee elections (Items 7.1-7.3) A vote AGAINST Marco Gadola, Nadia Tarolli Schmidt, and Regula Wallimann is warranted because their election to the board does not warrant support.

## **Straumann Holding AG**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
6.4	Reelect Petra Rumpf as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula Wa Gadola is warranted because he holds an exces nominees is warranted due to a lack of further of AGAINST Marco Gadola, Nadia Tarolli Schmidt, warrant support.	allimann is war ssive number o concerns. HR a	ranted for la of mandates and compens	nck of diversity on the board. A vote AC at listed companies. A vote FOR the re Bation committee elections (Items 7.1-7	GAINST Marco maining 7.3) A vote	0	
6.5	Reelect Thomas Straumann as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula We Gadola is warranted because he holds an exces nominees is warranted due to a lack of further of AGAINST Marco Gadola, Nadia Tarolli Schmidt, warrant support.	allimann is war ssive number o concerns. HR a	ranted for la of mandates and compens	ock of diversity on the board. A vote AC at listed companies. A vote FOR the re Bation committee elections (Items 7.1-7	GAINST Marco maining 7.3) A vote	0	
6.6	Reelect Nadia Schmidt as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula Wa Gadola is warranted because he holds an exces nominees is warranted due to a lack of further of AGAINST Marco Gadola, Nadia Tarolli Schmidt, warrant support.	allimann is war ssive number o concerns. HR a	ranted for la of mandates and compens	ock of diversity on the board. A vote AC at listed companies. A vote FOR the re Bation committee elections (Items 7.1-7	GAINST Marco maining 7.3) A vote	0	
6.7	Reelect Regula Wallimann as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula Wa Gadola is warranted because he holds an exces nominees is warranted due to a lack of further of AGAINST Marco Gadola, Nadia Tarolli Schmidt, warrant support.	allimann is war ssive number o concerns. HR a	ranted for la of mandates and compens	ock of diversity on the board. A vote AC at listed companies. A vote FOR the re Bation committee elections (Items 7.1-7	GAINST Marco maining 7.3) A vote	0	
6.8	Elect Olivier Filliol as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula Wa Gadola is warranted because he holds an exces nominees is warranted due to a lack of further of AGAINST Marco Gadola, Nadia Tarolli Schmidt, warrant support.	allimann is war ssive number o concerns. HR a	ranted for la of mandates and compens	nck of diversity on the board. A vote AC at listed companies. A vote FOR the re Bation committee elections (Items 7.1-7	GAINST Marco maining 7.3) A vote	0	
7.1	Appoint Marco Gadola as Member of the Human Resources and Compensation Committee	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula Wa Gadola is warranted because he holds an exces nominees is warranted due to a lack of further of AGAINST Marco Gadola, Nadia Tarolli Schmidt, warrant support.	allimann is war ssive number o concerns. HR a	ranted for la of mandates and compens	ock of diversity on the board. A vote AC at listed companies. A vote FOR the re sation committee elections (Items 7.1-)	GAINST Marco maining 7.3) A vote	0	
7.2	Reappoint Nadia Schmidt as Member of the Human Resources and Compensation Committee	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula Wa Gadola is warranted because he holds an exce nominees is warranted due to a lack of further of AGAINST Marco Gadola, Nadia Tarolli Schmidt, warrant support.	allimann is war ssive number o concerns. HR a	ranted for la of mandates and compens	nck of diversity on the board. A vote AC at listed companies. A vote FOR the re Bation committee elections (Items 7.1-7	GAINST Marco maining 7.3) A vote	0	

# **Straumann Holding AG**

Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	Against Mgmt			
7.3	Reappoint Regula Wallimann as Member of the Human Resources and Compensation Committee	Mgmt	Yes	For	Against	Against	Yes			
	Voting Policy Rationale: Board elections (Ite. Gonzalez, Nadia Tarolli Schmidt, and Regula Gadola is warranted because he holds an enominees is warranted due to a lack of furth AGAINST Marco Gadola, Nadia Tarolli Schmiwarrant support.	Wallimann is wa xcessive number per concerns. HR	arranted for la of mandates and compen	ack of diversity on the board. A vote at listed companies. A vote FOR the sation committee elections (Items 7.	AGAINST Mar remaining 1-7.3) A vote	co				
8	Designate Neovius AG as Independent Proxy	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this pro	oosal is warrante	d due to a la	ck of concerns.						
)	Ratify Ernst & Young AG as Auditors	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR is warra	nted because the	ere are no co	ncerns regarding this proposal.						
10.1	Amend Corporate Purpose	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this pro	oosal is warrante	d.							
10.2	Amend Articles Re: Shares and Share Register	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Votes FOR the prop	osed article ame	ndments are	warranted because they are overall	non-contentio	IS.				
0.3	Approve Virtual-Only or Hybrid Shareholder Meetings	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the proposed article amendment is warranted because: * The company is holding an in-person AGM this year, virtual or hybrid meetings would only be held under extraordinary circumstances, and shareholders' participation rights would be protected (in line with Swiss law).									
10.4	Amend Articles Re: Powers of the General Meeting; Board of Directors	Mgmt	Yes	For	For	For	No			
		osed article amei	ndments are	warranted because they are overall	non-contentiou	IS.				
	Voting Policy Rationale: Votes FOR the prop									
10.5	Voting Policy Rationale: Votes FOR the proposition of the Proposition of the External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	Yes	For	For	For	No			
0.5	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive						No			
	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee						No			
	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee Voting Policy Rationale: Votes FOR the prop	osed article amer Mgmt	<i>ndments are</i> Yes	warranted because they are overall a	non-contention For	<i>is.</i> For				
10.5 10.6 11	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee  Voting Policy Rationale: Votes FOR the properties  Amend Articles Re: Editorial Changes	osed article amer Mgmt	<i>ndments are</i> Yes	warranted because they are overall a	non-contention For	<i>is.</i> For				

Voting

Vote

Meeting Date: 04/18/2023 Record Date: 02/17/2023 **Country:** Canada **Meeting Type:** Annual Ticker: BMO

Primary Security ID: 063671101

## **Bank of Montreal**

1.1	Elect Director Janice M. Babiak  Voting Policy Rationale: Vote FOR all propos  Elect Director Sophie Brochu	Mgmt	•				Mgmt						
			Yes	For	For	For	No						
	Elect Director Sophie Brochu	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.											
1.2	Elect Director Sophie Brochu Mgmt Yes For For For No  Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.												
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.								
1.3	Elect Director Craig W. Broderick	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.								
1.4	Elect Director George A. Cope	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.								
1.5	Elect Director Stephen Dent	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.								
1.6	Elect Director Christine A. Edwards	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.								
1.7	Elect Director Martin S. Eichenbaum	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.								
1.8	Elect Director David E. Harquail	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.								
1.9	Elect Director Linda S. Huber	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.								
1.10	Elect Director Eric R. La Fleche	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.								
1.11	Elect Director Lorraine Mitchelmore	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.								
1.12	Elect Director Madhu Ranganathan	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.								
1.13	Elect Director Darryl White	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.								
2	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: Vote FOR the ratificate relative to total fees paid to the auditor.	ation of KPMG LL	P as auditor	as non-audit fees (3 percent)	were reasonable								
3	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: Vote FOR this non-b	inding advisory v	ote as there	are no significant issues at thi	is time.								
	Shareholder Proposals	Mgmt	No										
А	SP 1: Advisory Vote on Environmental Policies	SH	Yes	Against	For	For	Yes						

Voting Policy Rationale: A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks and it would allow shareholders to express their opinions on the climate risk management practices of the company.

### **Bank of Montreal**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
В	SP 2: Continue to Invest in and Finance the Canadian Oil and Gas Sector	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST ambition appears to be reasonably aligned support oil and gas clients in low carbon to Net-Zero goals.	d with global and C	Tanadian clin	nate initiatives and the bank has	undertaken efforts		
С	SP 3: Publish a Third-Party Racial Equity Audit	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this p addressing diversity, equity, and inclusion shareholders to better assess the effective	efforts in its busine	ess operatio	ns and ventures. In addition, it	would allow		

### **Globant SA**

Meeting Date: 04/19/2023 **Record Date:** 03/14/2023

Country: Luxembourg

Meeting Type: Annual/Special

Primary Security ID: L44385109

Ticker: GLOB

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Annual Meeting Agenda	Mgmt	No				
		rigilic	NO				
1	Receive Board's and Auditor's Reports	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	item.					
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item procedures used.	is warranted du	ie to a lack o	of concern regarding the accounts prese	ented or aud	it	
3	Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item procedures used.	is warranted du	ue to a lack o	of concern regarding the accounts prese	ented or aud	it	
4	Approve Allocation of Income	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this loss and because the proposed dividend is in line				for the decisi	on	
5	Approve Discharge of Directors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item the past year. However, cautionary support failing to submit the remuneration to a share market status, both in US and Luxembourg of	is warranted as holder vote. De	the compan, spite not bei	y has failed to demonstrate good stewa ing formally required due to the compar	rdship by	r	
6	Approve Remuneration of Directors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item remuneration.	is warranted be	ecause there	is no sign of excessiveness concerning	the board		
7	Appoint PricewaterhouseCoopers, Societe Cooperative as Auditor for Annual Accounts and EU IFRS Consolidated Accounts	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	nted because the	ere are no co	oncerns regarding this proposal.			

### **Globant SA**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
8	Appoint Price Waterhouse & Co. S.R.L. as Auditor for IFRS Consolidated Accounts	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR is warrante	d because the	re are no coi	ncerns regarding this proposal.								
9	Reelect Linda Rottenberg as Director	Mgmt	Yes	For	Against	Against	Yes					
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee chair Linda Rottenberg is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.											
10	Reelect Martin Umaran as Director	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee chair Linda Rottenberg is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.											
11	Reelect Guibert Englebienne as Director	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. A vote FOR the remaining			e chair Linda Rottenberg is warranted f	or lack of							
	Extraordinary Meeting Agenda	Mgmt	No									
1	Increase Authorized Share Capital and Amend Articles of Association	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR is warrante without preemptive rights and respect a series of			•	issued capita	7/						

## **Adobe Inc.**

Meeting Date: 04/20/2023 **Record Date:** 02/21/2023 **Primary Security ID:** 00724F101 Country: USA

Meeting Type: Annual

Ticker: ADBE

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec		Voting Policy Rec	Vote Instruction	Vote Against Mgmt		
1a	Elect Director Amy Banse	Mgmt	Yes	For		For	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1b	Elect Director Brett Biggs	Mgmt	Yes	For		For	For	No		
	Voting Policy Rationale: A vote FOR the c	lirector nominees is	warranted.							
1c	Elect Director Melanie Boulden	Mgmt	Yes	For		For	For	No		
	Voting Policy Rationale: A vote FOR the c	lirector nominees is	warranted.							
1d	Elect Director Frank Calderoni	Mgmt	Yes	For		For	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1e	Elect Director Laura Desmond	Mgmt	Yes	For		For	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1f	Elect Director Shantanu Narayen	Mgmt	Yes	For		For	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1g	Elect Director Spencer Neumann	Mgmt	Yes	For		For	For	No		
	Voting Policy Rationale: A vote FOR the o	lirector nominees is	warranted.							

### **Adobe Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
1h	Elect Director Kathleen Oberg	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.									
<b>1</b> i	Elect Director Dheeraj Pandey	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director nominees is warranted.											
1j	Elect Director David Ricks	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.									
1k	Elect Director Daniel Rosensweig	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.									
11	Elect Director John Warnock	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director nominees is warranted.											
2	Amend Omnibus Stock Plan	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.											
3	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.											
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this propose performance-based. In addition, the relative TS absolute results, while targeting above-median annual incentive targets and weightings, as were	SR PSUs utilize performance.	a multi-year However, co	r performance period and a payout cap oncerns remain regarding the lack of dis	for negative sclosed spec							
5	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No					
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give sharehold				n-pay votes	are						
6	Report on Hiring of Persons with Arrest or Incarceration Records	SH	Yes	Against	For	For	Yes					
	Voting Policy Rationale: A vote FOR this propos understand how the company is assessing and			•								

### **The Toronto-Dominion Bank**

Meeting Date: 04/20/2023 **Record Date:** 02/21/2023

Country: Canada Meeting Type: Annual

Primary Security ID: 891160509

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.1	Elect Director Cherie L. Brant	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	t concerns have been identified at this t	time.		
1.2	Elect Director Amy W. Brinkley	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	t concerns have been identified at this t	time.		

Ticker: TD

## **The Toronto-Dominion Bank**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.3	Elect Director Brian C. Ferguson	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	time.		
1.4	Elect Director Colleen A. Goggins	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	time.		
1.5	Elect Director David E. Kepler	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	time.		
1.6	Elect Director Brian M. Levitt	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	time.		
1.7	Elect Director Alan N. MacGibbon	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	time.		
1.8	Elect Director Karen E. Maidment	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	time.		
1.9	Elect Director Bharat B. Masrani	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	time.		
1.10	Elect Director Claude Mongeau	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	time.		
1.11	Elect Director S. Jane Rowe	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	time.		
1.12	Elect Director Nancy G. Tower	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	time.		
1.13	Elect Director Ajay K. Virmani	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	time.		
1.14	Elect Director Mary A. Winston	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	time.		
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR the ratification reasonable relative to total fees paid to the audi		oung LLP as	auditor as non-audit fees (3 percent)	were		
3	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR this non-bind	ding advisory v	ote as there	are no significant issues at this time.			
	Shareholder Proposals	Mgmt	No				
4	SP 1: Disclose Assessment on Human Rights Risk in Connection with Clients Owning Canadian Multi-Family Rental REITs in Canada	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos	sal is warranted	d, as additioi	nal information regarding the processes	the compar	ny	

Voting Policy Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to assess human rights impacts in its operations would allow shareholders to better gauge how well the company is managing human rights related risks.

## **The Toronto-Dominion Bank**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
5	SP 2: Amend the Bank's Policy Guidelines for Sensitive Sectors and Activities	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST the data quality touches on, to a certain extent, understanding of the climate risks relevant to for risks faced by the individual entity. The brisks exposure relevant to itself, while also in resolution is unlikely to achieve the objective enterprises. Effectively narrowing the disclosingulators can mandate disclosure in areas a to bring the private companies' disclosure in	some components of the bank. OSF, lank, being a final npacting borrow es sought in the pure gap requires offecting investor	nts called for I's climate di ancial institut ers who are proposal, i.e. s stakeholder s, but it may	by the proponent. It will provide a bet sclosure guidelines for the financial ins tion, can implement changes to improv privately-owned. However, implementa bridge the disclosure gap between pu s' efforts outside the bank's control. Se	ter titution also on the climate ation of the blic and privi ecurities	e ate	
6	SP 3: Advisory Vote on Environmental Policies	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this properties of the properties of the Policy Rationale: A vote FOR this properties of the Policy Rational Policy Ration	derstand how th	e company i	s managing its climate change related i	risks. Such		
7	SP 4: Invest in and Finance the Canadian Oil and Gas Sector	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this ambition appears to be reasonably aligned w support oil and gas clients in low carbon tran Net-Zero goals.	ith global and C	anadian clim	ate initiatives and the bank has undert	aken efforts		
8	SP 5: Disclose the CEO Compensation to Median Worker Pay Ratio on an Annual Basis	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this designed to promote pay for performance, to for shareholders and for the benefit of all en	aking compensat					
9	SP 6: Disclose Transition Plan Towards 2030 Emission Reduction Goals	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this properties of the Policy Rationale Avote FOR this properties and Net-Zero Goals would Adoption of the resolution would also provide oversight of related risks.	uld help ensure s	stronger aligi	nment between the company's policies	and actions.		

### **Entain Plc**

Meeting Date: 04/25/2023 Record Date: 04/21/2023 **Country:** Isle of Man **Meeting Type:** Annual

Ticker: ENT

Primary Security ID: G3167C109

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the C warranted as no significant concerns have		ubmission of	the directors' report a	and financial statements is		
2	Approve Remuneration Report	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.

### **Entain Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
3	Approve Remuneration Policy	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is significant increases to the maximum LTIP opportunity and additional 150% of salary opportunity is being very significant. * The timing is questionable, group to the significant of the significant and retain talent outside of the revenue and employee bases not being UK-base retention. * A number of positive revisions will a stretch in the performance target range and expenses.	ortunities availing made availi iven the curre es. The main I UK is noted. It ed. it is ackno accompany th	able to the Bable. This raint economic reasons for standard has a heavy wledged that the increase, in	Executive Directors, which will be utilise ises several concerns: * The increase in climate, and the settlement figure paid upport are: * The Company's rationale, or presence outside the UK, with most of this carries implications for recruitmen aduding reduced threshold vesting leve	ed immediate on quantum is of by the or, based on to of its online ont and	he	
4	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolut	ion is consider	red warrante	d at this time.			
5	Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is	warranted be	cause there	are no concerns regarding this proposa	1.		
6	Re-elect Barry Gibson as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these Direct	tors is warran	ted as no sig	nificant concerns have been identified.			
7	Re-elect Pierre Bouchut as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these Direct	tors is warran	ted as no sig	nificant concerns have been identified.			
8	Re-elect Stella David as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these Direct	tors is warran	ted as no sig	nificant concerns have been identified.			
9	Re-elect Robert Hoskin as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these Direct	tors is warran	ted as no sig	nificant concerns have been identified.			
10	Re-elect Virginia McDowell as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these Direct	tors is warran	ted as no sig	nificant concerns have been identified.			
11	Re-elect Jette Nygaard-Andersen as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these Direct	tors is warran	ted as no sig	nificant concerns have been identified.			
12	Re-elect David Satz as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these Direct	tors is warran	ted as no sig	nificant concerns have been identified.			
13	Re-elect Rob Wood as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these Direct	tors is warran	ted as no sig	nificant concerns have been identified.			
14	Elect Rahul Welde as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these Direct	tors is warran	ted as no sig	nificant concerns have been identified.			
15	Amend Long Term Incentive Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is significant increases to the maximum LTIP opports. The Company's rationale, based on the need positive revisions will accompany the increase, target range and expansion to the shareholding.	ortunities avail to recruit and including redu	lable to the E retain talent ced threshol	Executive Directors. The main reasons is outside of the UK is duly noted and a divided and a divided in the UK is duly noted and a divided in the divided in the UK is duly noted and a duly	for support a number of		
16	Authorise Issue of Equity	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	utions is warra	anted becaus	e the proposed amounts and durations	are within		

### **Entain Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these resolute recommended limits.	utions is warra	nted because	e the proposed amounts and durations	are within		
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these resolute recommended limits.	itions is warra	nted because	e the proposed amounts and durations	are within		
19	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolution recommended limits.	on is warrante	d because th	ne proposed amount and duration are v	vithin		
20	Adopt New Articles of Association	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is virtual-only general meetings to be held; and The that the new provisions will only be used where virtual-only meeting to be held. Furthermore, no shareholder meeting; and * No overriding conce	ne main reason the Directors othing in the N	ns for suppor consider it is lew Articles v	t are: * The Company has provided a c in the best of interests of shareholders	commitment s for a		

## **ASML Holding NV**

Meeting Date: 04/26/2023 Record Date: 03/29/2023 Primary Security ID: N07059202 Country: Netherlands

Meeting Type: Annual

Ticker: ASML

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Annual Meeting Agenda	Mgmt	No				
1	Open Meeting	Mgmt	No				
	Voting Policy Rationale: No vote is required	d for this item.					
2	Discuss the Company's Business, Financial Situation and Sustainability	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	g item					
3a	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warn problematic pay practices are identified, w			•	th market practice and	d no	
3b	Adopt Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warn auditors.	ranted because of	the absence	of concern with the compar	ny's audit procedures	or its	
3c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt	No				
	Voting Policy Rationale: This is a non-votin	g item.					

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
3d	Approve Dividends	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this divident being excessive.	d proposal is	warranted be	ecause the proposed payout ratio is add	equate witho	ut	
4a	Approve Discharge of Management Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warranted controversies that the management board and/o			_	d compelling	,	
4b	Approve Discharge of Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warranted controversies that the management board and/o			•	d compelling	,	
5	Approve Number of Shares for Management Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is	warranted be	cause the te	rms of the proposed equity plan are no	t problemation	с.	
6a	Amend Remuneration Policy for the Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Qualified support for Ite practice and not particular concerns are raised version fees no longer being subject to special majority additional work. A vote FOR Item 6b is warranted board regarding this remuneration proposal.	vith the policy requirements	itself. Howe and the pot	ever, this is not without concern for the ential for additional pay in case of signi	approval of		
6b	Amend Remuneration of the Members of the Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Qualified support for Ite practice and not particular concerns are raised of fees no longer being subject to special majority additional work. A vote FOR Item 6b is warranted board regarding this remuneration proposal.	with the policy requirements	itself. Howe and the pot	ever, this is not without concern for the ential for additional pay in case of signi	approval of ificant		
7	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board	Mgmt	No				
	Voting Policy Rationale: This is a non-voting iter	n.					
8	Elect N.S. Andersen to Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these electic exceeding four years; * The candidates appear no known controversy concerning the candidates	to possess the		•		,	
8b	Elect J.P. de Kreij to Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these election exceeding four years; * The candidates appear no known controversy concerning the candidates	to possess the		,		7	
8c	Discuss Composition of the Supervisory Board	Mgmt	No				
	Voting Policy Rationale: This is a non-voting iter	n.					
9	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warrantee	d because the	re are no co	ncerns regarding this proposal.			

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
10a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proposition volume and duration.	oosal is warrante	d because it	is in line with commonly used safeguar	rds regarding	7	
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proposition volume and duration.	osal is warrante	d because it	is in line with commonly used safegual	rds regarding	7	
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warran volume and pricing; * The authorization wou capital; and * The authorization would allow prior to the repurchase.	ld allow ASML H	lolding to rep	ourchase up to 10.00 percent of the issu	ued share	-	
12	Authorize Cancellation of Repurchased Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	nted because the	e cancellation	n of shares is in shareholders' interests.			
13	Other Business (Non-Voting)	Mgmt	No				
	Voting Policy Rationale: No vote is required t	for this item.					
14	Close Meeting	Mgmt	No				
	Voting Policy Rationale: No vote is required t	for this item.					

## **ASML Holding NV**

Meeting Date: 04/26/2023 **Record Date:** 03/29/2023

**Primary Security ID:** N07059202

Country: Netherlands

Meeting Type: Annual

Ticker: ASML

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Meeting for ADR Holders	Mgmt	No				
1	Open Meeting	Mgmt	No				
	Voting Policy Rationale: No vote is required	d for this item.					
2	Discuss the Company's Business, Financial Situation and Sustainability	Mgmt	No				
	Voting Policy Rationale: This is a non-votin	ng item					
3a	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is wan problematic pay practices are identified, w			•	n market practice and	d no	
3b	Adopt Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warn auditors.	ranted because of	the absence	of concern with the company	's audit procedures	or its	

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
3c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	item.					
3d	Approve Dividends	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this divide being excessive.	dend proposal is	warranted b	ecause the proposed payout ratio is ac	dequate with	out	
4a	Approve Discharge of Management Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warral controversies that the management board ar			•	nd compelling	g	
4b	Approve Discharge of Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warran controversies that the management board ar			-	nd compellin	g	
5	Approve Number of Shares for Management Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item	is warranted be	ecause the te	erms of the proposed equity plan are n	ot problemat	ic.	
6a	Amend Remuneration Policy for the Supervisory Board	Mgmt	Yes	For	For	For	No
6b	Voting Policy Rationale: Qualified support for practice and not particular concerns are raise fees no longer being subject to special major additional work. A vote FOR Item 6b is warra board regarding this remuneration proposal.  Amend Remuneration of the Members	ed with the polic rity requirement	y itself. How s and the poo	ever, this is not without concern for the tential for additional pay in case of sign	e approval o nificant		No
	of the Supervisory Board  Voting Policy Rationale: Qualified support for practice and not particular concerns are raise fees no longer being subject to special major additional work. A vote FOR Item 6b is warra board regarding this remuneration proposal.	ed with the polic rity requirement	y itself. How s and the poo	ever, this is not without concern for the tential for additional pay in case of sign	e approval o nificant		
7	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board	Mgmt	No				
•	Voting Policy Rationale: This is a non-voting			-	_	_	
8a	Elect N.S. Andersen to Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these ele exceeding four years; * The candidates appe no known controversy concerning the candid	ear to possess th		The state of the s		is	
8b	Elect J.P. de Kreij to Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these ele exceeding four years; * The candidates appe no known controversy concerning the candid	ear to possess th		· · · · · · · · · · · · · · · · · · ·		is	
8c	Discuss Composition of the Supervisory Board	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	item.					
9	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warran	nted because the	ere are no co	ncerns regarding this proposal.			

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
10a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proposition volume and duration.	oosal is warrante	d because it	is in line with commonly used safegual	rds regarding	7	
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proposition volume and duration.	oosal is warrante	d because it	is in line with commonly used safegual	rds regarding	7	
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra volume and pricing; * The authorization wou capital; and * The authorization would allow prior to the repurchase.	ıld allow ASML H	olding to rep	ourchase up to 10.00 percent of the issu	ued share		
12	Authorize Cancellation of Repurchased Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	nted because the	e cancellation	n of shares is in shareholders' interests.			
13	Other Business (Non-Voting)	Mgmt	No				
	Voting Policy Rationale: No vote is required	for this item.					
14	Close Meeting	Mgmt	No				
	Voting Policy Rationale: No vote is required	for this item.					

## **Entegris, Inc.**

**Meeting Date:** 04/26/2023 **Record Date:** 03/10/2023

**Country:** USA **Meeting Type:** Annual

Primary Security ID: 29362U104

Ticker: ENTG

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director James R. Anderson	Mgmt	Yes	For	For	For	No
Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1b	Elect Director Rodney Clark	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is I	warranted.				
1c	Elect Director James F. Gentilcore	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is l	warranted.				
1d	Elect Director Yvette Kanouff	Mgmt	Yes	For	For	For	No
Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1e	Elect Director James P. Lederer	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is ı	warranted.				

## **Entegris, Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt		
1f	Elect Director Bertrand Loy	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	r nominees is ı	warranted.						
1g	Elect Director Azita Saleki-Gerhardt	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	r nominees is l	warranted.						
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: Although a concern is reasonably aligned at this time.	noted, a vote F	FOR this prop	oosal is warranted as pay and performa	nce are				
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No		
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.								
4	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.								

### **AstraZeneca Plc**

Meeting Date: 04/27/2023 **Record Date:** 04/25/2023 Primary Security ID: G0593M107 Country: United Kingdom

Meeting Type: Annual

support for his re-election is considered warranted.

Ticker: AZN

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the Conwarranted as no significant concerns have		ubmission oi	the directors' report and finar	ncial statements is		
2	Approve Dividends	Mgmt	Yes	For	For	For rns have For	No
	Voting Policy Rationale: A vote FOR this resbeen identified.	solution is warrant	ed because	this is a routine item and no s	ignificant concerns h		
3	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this ite	m is warranted as	no significa	nt concerns have been identifi	ied.		
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this ite	m is warranted be	cause there	are no concerns regarding thi	is proposal.		
5a	Re-elect Michel Demare as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote considered warranted, although it is not wing other publicly-listed companies in addition this ability to serve effectively in his respect.	thout concern for to his position at t	shareholder. he Company	s: * He holds a significant nun v. These external time commiti	nber of board roles a ments may undermii	For  For  For  For  For	

companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account,

### **AstraZeneca Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
5b	Re-elect Pascal Soriot as Director	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	t concern for s position at the ples. The main on its significat	shareholders. he Company. h reason for s	* * He holds a significant number of boo These external time commitments may support is: * All of his directorships at li	ard roles at v undermine isted	's		
5c	Re-elect Aradhana Sarin as Director	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective rocompanies relate to his role at Investor AB, give support for his re-election is considered warrant	t concern for s position at th ples. The main n its significal	shareholders. he Company. h reason for s	* * He holds a significant number of boo These external time commitments may support is: * All of his directorships at li	ard roles at v undermine isted	's		
5d	Re-elect Philip Broadley as Director	Mgmt	Yes	For	For	For	No	
Voting Policy Rationale: Items 5a-5k A vote FOR these candidates is warranted at this time. Item 5l A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * He holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.								
5e	Re-elect Euan Ashley as Director	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective rocompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	t concern for some position at the position at the main its signification.	shareholders. ne Company. n reason for s	· * He holds a significant number of boo These external time commitments may support is: * All of his directorships at li	ard roles at v undermine isted	is		
5f	Re-elect Deborah DiSanzo as Director	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	t concern for some position at the position at the main its signification.	shareholders. he Company. h reason for s	* * He holds a significant number of boo These external time commitments may support is: * All of his directorships at li	ard roles at v undermine isted	is		
5g	Re-elect Diana Layfield as Director	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective rocompanies relate to his role at Investor AB, give support for his re-election is considered warrant	t concern for some position at the position at the main its signification.	shareholders. ne Company. n reason for s	* * He holds a significant number of bo. These external time commitments may support is: * All of his directorships at li ose companies. Taking this factor into	ard roles at vundermine isted account,			
5h	Re-elect Sheri McCoy as Director	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	t concern for some position at the position at the main its signification.	shareholders. ne Company. n reason for s	· * He holds a significant number of boo These external time commitments may support is: * All of his directorships at li	ard roles at v undermine isted	s		

### **AstraZeneca Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
5i	Re-elect Tony Mok as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warranted.	t concern for s s position at ti oles. The mair en its significa	shareholders ne Company. n reason for :	: * He holds a significant number of bo These external time commitments ma support is: * All of his directorships at I	ard roles at y undermine listed	For sector is es at mine ett,  For sector is es at mine ett,					
5j	Re-elect Nazneen Rahman as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warranted.	t concern for s s position at ti oles. The mair en its significa	shareholders ne Company. n reason for s	: * He holds a significant number of bo These external time commitments ma support is: * All of his directorships at I	ard roles at y undermine listed						
5k	Re-elect Andreas Rummelt as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warranted.	t concern for s s position at ti oles. The mair en its significa	shareholders ne Company. n reason for :	: * He holds a significant number of bo These external time commitments ma support is: * All of his directorships at I	ard roles at y undermine listed						
51	Re-elect Marcus Wallenberg as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Items 5a-5k A vote FOR these candidates is warranted at this time. Item 5l A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * He holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.										
6	Approve Remuneration Report	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the remune Outcomes have been congruent with performan	•	is warranted	as no significant concerns have been id	dentified.						
7	Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this resolute overtly political payments but is making this tec			• •		For tor is at					
8	Authorise Issue of Equity	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR these resolute recommended limits.	utions is warra	nted becaus	e the proposed amounts and durations	are within						
9	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.										
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	utions is warra	nted becaus	e the proposed amounts and durations	are within	For  or is set time  For  For  For  For  For  For					
11	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For	For is For	No				
	Voting Policy Rationale: A vote FOR this resoluti	ion is warrante	ed because t	he proposed amount and duration are	within						

Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.

#### **AstraZeneca Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res	olution is warran	nted. No issue	es of concern have been identifi	ied.		
13	Adopt New Articles of Association	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res	olution is warran	nted as no sig	nificant concerns have been ide	entified.		

#### **AstraZeneca PLC**

Meeting Date: 04/27/2023

Record Date: 04/04/2023

**Country:** United Kingdom **Meeting Type:** Annual

Ticker: AZN

Primary Security ID: G0593M107

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Meeting for ADR Holders	Mgmt	No				
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the Co warranted as no significant concerns have		ubmission of	the directors' report and fina	ncial statements is		
2	Approve Dividends	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this rebeen identified.	solution is warrant	ted because i	this is a routine item and no s	significant concerns h	ave	
3	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this ite	em is warranted as	no significai	nt concerns have been identif	fied.		
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this ite	em is warranted be	ecause there	are no concerns regarding th	is proposal.		
5a	Re-elect Michel Demare as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote Item 5l A vote FOR this Director is conside significant number of board roles at other p time commitments may undermine his abil his directorships at listed companies relate factor into account, support for his re-elect	red warranted, alt publicly-listed com lity to serve effecti to his role at Inve	hough it is no panies in add vely in his re estor AB, give	ot without concern for shareh dition to his position at the Co spective roles. The main reas	nolders: * He holds a ompany. These extent on for support is: * A	For No.  For No.  For No.  For No.  For No.  For No.  Agents and No.  For No.  For No.  For No.  For No.  All of a this	
5b	Re-elect Pascal Soriot as Director	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: Items 5a-5k A vote FOR these candidates is warranted as no significant concerns have been identified. Item 5l A vote FOR this Director is considered warranted, although it is not without concern for shareholders: \* He holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: \* All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted

### **AstraZeneca PLC**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
5c	Re-elect Aradhana Sarin as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Items 5a-5k A vote FOR these candidates is warranted as no significant concerns have been identified.  Item 5l A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * He holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted										
5d	Re-elect Philip Broadley as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Items 5a-5k A vote Item 5I A vote FOR this Director is consider significant number of board roles at other p time commitments may undermine his abilin his directorships at listed companies relate a factor into account, support for his re-electi	ed warranted, alt publicly-listed com ty to serve effecti to his role at Inve	hough it is no apanies in add ively in his re estor AB, give	ot without concern for shareholders: * dition to his position at the Company. I spective roles. The main reason for sup	He holds a These exter oport is: * /	nal All of					
5e	Re-elect Euan Ashley as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Items 5a-5k A vote Item 5l A vote FOR this Director is consider significant number of board roles at other p time commitments may undermine his abilit his directorships at listed companies related factor into account, support for his re-elections.	ed warranted, alt oublicly-listed com ty to serve effecti to his role at Inve	hough it is no panies in add ively in his re estor AB, give	ot without concern for shareholders: * dition to his position at the Company. To spective roles. The main reason for su	He holds a These exter oport is: * /	nal All of					
5f	Re-elect Deborah DiSanzo as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Items 5a-5k A vote FOR these candidates is warranted as no significant concerns have been identified.  Item 5l A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * He holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted										
5g	Re-elect Diana Layfield as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Items 5a-5k A vote FOR these candidates is warranted as no significant concerns have been identified.  Item 5l A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * He holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted										
5h	Re-elect Sheri McCoy as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Items 5a-5k A vote FOR these candidates is warranted as no significant concerns have been identified.  Item 5l A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * He holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted										
5i	Re-elect Tony Mok as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Items 5a-5k A vote Item 5l A vote FOR this Director is consider significant number of board roles at other p time commitments may undermine his abilit his directorships at listed companies related factor into account, support for his re-election.	ed warranted, alt ublicly-listed com ty to serve effecti to his role at Inve	hough it is no panies in add ively in his re estor AB, give	ot without concern for shareholders: * dition to his position at the Company. I spective roles. The main reason for su	He holds a These exter oport is: * /	nal All of					

#### **AstraZeneca PLC**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	Vote Against Mgmt
5j	Re-elect Nazneen Rahman as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOI Item 5l A vote FOR this Director is considered v significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	varranted, alth cly-listed comp serve effectiv is role at Inve	hough it is no panies in ado vely in his res stor AB, give	nt without concern for shareholders: * I dition to his position at the Company. T spective roles. The main reason for sup	He holds a These externa Oport is: * All	al I of	
5k	Re-elect Andreas Rummelt as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR Item 5l A vote FOR this Director is considered v significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	varranted, alth cly-listed comp serve effectiv is role at Inve	hough it is no panies in ado vely in his res stor AB, give	nt without concern for shareholders: * I dition to his position at the Company. T spective roles. The main reason for sup	He holds a These externa Oport is: * All	al I of	
51	Re-elect Marcus Wallenberg as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOI Item 5l A vote FOR this Director is considered w significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	varranted, alth cly-listed comp serve effectiv is role at Inve	hough it is no panies in add vely in his res stor AB, give	nt without concern for shareholders: * I dition to his position at the Company. T spective roles. The main reason for sup	He holds a These externa oport is: * All	al I of	
6	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the remune Outcomes have been congruent with performan	•	is warranted	as no significant concerns have been i	dentified.		
7	Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolut overtly political payments but is making this tec					,	
8	Authorise Issue of Equity	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	utions is warra	anted becaus	e the proposed amounts and durations	are within		
9	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	utions is warra	anted becaus	e the proposed amounts and durations	are within		
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	utions is warra	anted becaus	e the proposed amounts and durations	are within		
11	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolutive recommended limits.	ion is warrant	ed because t	he proposed amount and duration are	within		
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resoluti	ion is warrant	ed. No issues	s of concern have been identified.			
13	Adopt New Articles of Association	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolut	ion is warrant	ed as no sigr	nificant concerns have been identified.			

Voting

Vote

# **Boston Scientific Corporation**

Meeting Date: 05/04/2023 Record Date: 03/10/2023 Country: USA
Meeting Type: Annual

Ticker: BSX

Primary Security ID: 101137107

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Nelda J. Connors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1b	Elect Director Charles J. Dockendorff	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1c	Elect Director Yoshiaki Fujimori	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1d	Elect Director Edward J. Ludwig	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1e	Elect Director Michael F. Mahoney	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1f	Elect Director David J. Roux	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1g	Elect Director John E. Sununu	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1h	Elect Director David S. Wichmann	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
<b>1</b> i	Elect Director Ellen M. Zane	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro Annual incentives are primarily based on pro performance-based.						
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give share				y-on-pay votes	are	
4	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No

### **Nexi SpA**

Meeting Date: 05/04/2023 Record Date: 04/24/2023 Primary Security ID: T6S18J104 Country: Italy
Meeting Type: Annual

Ticker: NEXI

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Ordinary Business	Mgmt	No				
1	Approve Financial Statements, Statutory Reports, and Allocation of Income	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: This item warrants a concerns with the company's accounts.	vote FOR becau	use this is a s	standard request in Italy, and there ar	re no specific		
2.1	Approve Remuneration Policy	Mgmt	Yes	For	Against	Against	Yes
2.2	Voting Policy Rationale: This item warrants a appear rather generous. * Termination paym in the calculation for severance payment. * L Cash Flow (weighting 50 percent of the assig (weighting 50 percent of the assignable awar derogation powers.  Approve Second Section of the	ents may excee Inder the compa nable awards) a	d 24 months any's long-tea are undisclos	s of pay and the company includes the rm incentive plan, the targets related ed and the objectives associated to th	e LTI compone to Operating ne Relative TS	TR.	Yes
	Remuneration Report  Voting Policy Rationale: This item warrants a company's performance and the 2022 increase	vote AGAINST (	considering t	the three-year misalignment between			
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: This item warrants a capital is respected. * The holding limit of up				issued share		
4	Elect Johannes Korp as Director and Approve Director's Remuneration	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: This item warrants a candidate and no concerns have been noticed		use the comp	pany has provided full information on	the proposed		
Α	Deliberations on Possible Legal Action Against Directors if Presented by	Mgmt	Yes	None	Against	Against	No

# Prologis, Inc.

Meeting Date: 05/04/2023 **Record Date:** 03/07/2023

Country: USA

Meeting Type: Annual

**Primary Security ID:** 74340W103

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec		ting licy c	Vote Instruction	Vote Against Mgmt
1a	Elect Director Hamid R. Moghadam	Mgmt	Yes	For	Foi	r	For	No
	Voting Policy Rationale: A vote FOR the d	irector nominees is	warranted.					
1b	Elect Director Cristina G. Bita	Mgmt	Yes	For	For	r	For	No
	Voting Policy Rationale: A vote FOR the d	irector nominees is	warranted.					
1c	Elect Director James B. Connor	Mgmt	Yes	For	For	r	For	No
	Voting Policy Rationale: A vote FOR the d	irector nominees is	warranted					

Ticker: PLD

# Prologis, Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt		
1d	Elect Director George L. Fotiades	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the directo	or nominees is	warranted.						
1e	Elect Director Lydia H. Kennard	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.						
1f	Elect Director Irving F. Lyons, III	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.						
1g	Elect Director Avid Modjtabai	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.						
1h	Elect Director David P. O'Connor	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.						
<b>1</b> i	Elect Director Olivier Piani	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.						
1j	Elect Director Jeffrey L. Skelton	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the directo	or nominees is	warranted.						
1k	Elect Director Carl B. Webb	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.						
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	Against	Against	Yes		
	Voting Policy Rationale: A vote AGAINST this proposal is warranted. Although annual and long-term incentives are substantially performance-based, significant concerns remain with the overall complexity of the long-term incentive programs, the skyrocketing value of outperformance awards for the CEO and other NEOs, and the rigor of LTI and POP goals. In addition to resulting in a large jump in total performance year pay in FY22, the multiple long-term incentive vehicles and issues surrounding grant timing make it difficult for investors to determine and accurately compare pay year-over-year. Further, investors may not consider relative LTI and POP goals set at one percentage point above the index to be particularly rigorous. Given these concerns, the quantitative pay-for-performance misalignment for the year under review is not mitigated.								
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No		
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give shareho		, , ,	' ' '	n-pay votes	are			
4	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR this propos	sal to ratify the	e auditor is w	varranted.					

#### **Alcon Inc.**

**Meeting Date:** 05/05/2023

**Country:** Switzerland

Meeting Type: Annual

Record Date:

Primary Security ID: H01301128

Ticker: ALC

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No

#### **Alcon Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Voting Policy Rationale: A vote FOR the annual warranted.	accounts, ann	nual report, a	and auditor's report for the fiscal year in	n review is		
2	Approve Discharge of Board and Senior Management	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the formal there is no evidence that the board and senior	_			nrranted, as		
3	Approve Allocation of Income and Dividends of CHF 0.21 per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolut	tion is warrant	ed.				
4.1	Approve Remuneration Report (Non-Binding)	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the remund disclosures to explain performance achievement opportunities remain at a high level in the contamentarion practices are broadly in line with unchanged during the year.	nts underlying ext of the Swis	variable paye ss market. Ti	outs are limited in certain areas. * Varia the main reasons for support are: * The	able incentive company's	e	
4.2	Approve Remuneration of Directors in the Amount of CHF 3.9 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolut market practice.	tion is warrant	ed because i	the proposed amount remains broadly i	in line with		
4.3	Approve Remuneration of Executive Committee in the Amount of CHF 41.9 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is does not raise significant concerns at this time.	warranted be	cause the pr	oposal appears to be in line with marke	et practice ai	nd	
5.1	Reelect Michael Ball as Director and Board Chair	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		_		for lack of		
5.2	Reelect Lynn Bleil as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		for lack of		
5.3	Reelect Raquel Bono as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		_		for lack of		
5.4	Reelect Arthur Cummings as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		for lack of		
5.5	Reelect David Endicott as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		f for lack of		
5.6	Reelect Thomas Glanzmann as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		_		f for lack of		
5.7	Reelect Keith Grossman as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		for lack of		

#### **Alcon Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt		
5.8	Reelect Scott Maw as Director	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		_		for lack of				
5.9	Reelect Karen May as Director	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		l for lack of				
5.10	Reelect Ines Poeschel as Director	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote AGAINST incum. diversity on the board. Votes FOR the remaining		-		for lack of				
5.11	Reelect Dieter Spaelti as Director	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		for lack of				
6.1	Reappoint Thomas Glanzmann as Member of the Compensation Committee	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		for lack of				
6.2	Reappoint Scott Maw as Member of the Compensation Committee	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair D. Keith Grossman is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.								
6.3	Reappoint Karen May as Member of the Compensation Committee	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		for lack of				
6.4	Reappoint Ines Poeschel as Member of the Compensation Committee	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote AGAINST incum. diversity on the board. Votes FOR the remaining		_		for lack of				
7	Designate Hartmann Dreyer as Independent Proxy	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR this propos	al is warranted	d due to a la	ck of concerns.					
8	Ratify PricewaterhouseCoopers SA as Auditors	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR is warrante	d because the	re are no co	ncerns regarding this proposal.					
9.1	Approve Creation of Capital Band within the Upper Limit of CHF 22 Million and the Lower Limit of CHF 19 Million with or without Exclusion of Preemptive Rights	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: Votes FOR the propose	d authorization	ns are warra	nted.					
9.2	Approve Creation of CHF 2 Million Pool of Conditional Capital for Financings, Mergers and Acquisitions	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: Votes FOR the propose	d authorization	ns are warra	nted.					
9.3	Amend Articles Re: Conversion of Shares; Subscription Rights	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: Votes FOR the propose	d authorization	ns are warra	nted.					

#### **Alcon Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
9.4	Amend Articles Re: General Meetings	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Votes FOR the proposed in nature and largely reflect amendments in line			,	-contentious	5				
9.5	Amend Articles Re: Board Meetings; Powers of the Board of Directors	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Votes FOR the proposed article amendments are warranted because they are overall non-contentious in nature and largely reflect amendments in line with new Swiss statutory requirements.									
9.6	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Votes FOR the proposed in nature and largely reflect amendments in line			,	-contentious	5				
10	Transact Other Business (Voting)	Mgmt	Yes	For	Against	Against	Yes			
	Voting Policy Rationale: A vote AGAINST is warn shareholder to the proxy in case new voting iter board of directors; and * The content of these r shareholders' best interest to vote against this it	ms or counterp new items or c	oroposals are ounterpropo	e introduced at the meeting by shareho sals is not known at this time. Therefor	lders or the					

## **Lamar Advertising Company**

**Meeting Date:** 05/10/2023 **Record Date:** 03/13/2023

Country: USA
Meeting Type: Annual

Primary Security ID: 512816109

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Ticker: LAMR

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
1.1	Elect Director Nancy Fletcher	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Governance Committee members John Koerner III, Stephen Mumblow, Thomas Reifenheiser, and Elizabeth (Liz) Thompson for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes is warranted for Kevin Reilly Jr., Wendell Reilly, and Anna Reilly as their ownership of the supervoting shares provide them with voting power control of the company. A vote FOR the remaining director nominees is warranted.										
1.2	Elect Director John E. Koerner, III	Mgmt	Yes	For	Withhold	Withhold	Yes				
	Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Governance Committee members John Koerner III, Stephen Mumblow, Thomas Reifenheiser, and Elizabeth (Liz) Thompson for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes is warranted for Kevin Reilly Jr., Wendell Reilly, and Anna Reilly as their ownership of the supervoting shares provide them with voting power control of the company. A vote FOR the remaining director nominees is warranted.										
1.3	Elect Director Marshall A. Loeb	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: WITHHOLD votes are w Stephen Mumblow, Thomas Reifenheiser, and E subject to a reasonable time-based sunset provi Anna Reilly as their ownership of the supervotin the remaining director nominees is warranted.	lizabeth (Liz) ision. WITHHC	Thompson fo DLD votes is	or maintaining a dual-class structure the warranted for Kevin Reilly Jr., Wendell	at is not Reilly, and	?					

# **Lamar Advertising Company**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.4	Elect Director Stephen P. Mumblow	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD votes are a Stephen Mumblow, Thomas Reifenheiser, and a subject to a reasonable time-based sunset prov Anna Reilly as their ownership of the supervoti the remaining director nominees is warranted.	at is not Reilly, and	?				
1.5	Elect Director Thomas V. Reifenheiser	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD votes are a Stephen Mumblow, Thomas Reifenheiser, and a subject to a reasonable time-based sunset prov Anna Reilly as their ownership of the supervoti the remaining director nominees is warranted.	Elizabeth (Liz) vision. WITHHO	Thompson f OLD votes is	or maintaining a dual-class structure th warranted for Kevin Reilly Jr., Wendell	at is not Reilly, and	?	
1.6	Elect Director Anna Reilly	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD votes are a Stephen Mumblow, Thomas Reifenheiser, and a subject to a reasonable time-based sunset prov. Anna Reilly as their ownership of the supervotithe remaining director nominees is warranted.	Elizabeth (Liz) vision. WITHHO	Thompson f OLD votes is	or maintaining a dual-class structure th warranted for Kevin Reilly Jr., Wendell	at is not Reilly, and	?	
1.7	Elect Director Kevin P. Reilly, Jr.	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD votes are i Stephen Mumblow, Thomas Reifenheiser, and i subject to a reasonable time-based sunset prov Anna Reilly as their ownership of the supervotit the remaining director nominees is warranted.	?					
1.8	Elect Director Wendell Reilly	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD votes are a Stephen Mumblow, Thomas Reifenheiser, and a subject to a reasonable time-based sunset prov Anna Reilly as their ownership of the supervoti the remaining director nominees is warranted.	Elizabeth (Liz) vision. WITHHO	Thompson f OLD votes is	or maintaining a dual-class structure th warranted for Kevin Reilly Jr., Wendell	at is not Reilly, and	?	
1.9	Elect Director Elizabeth Thompson	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD votes are a Stephen Mumblow, Thomas Reifenheiser, and a subject to a reasonable time-based sunset prov. Anna Reilly as their ownership of the supervotithe remaining director nominees is warranted.	Elizabeth (Liz) vision. WITHHO	Thompson f OLD votes is	or maintaining a dual-class structure th warranted for Kevin Reilly Jr., Wendell	at is not Reilly, and	?	
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Although some concernreasonably aligned at this time.	ns are noted, a	a vote FOR ti	his proposal is warranted as pay and pe	erformance a	re	
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	Three Years	One Year	One Year	Yes
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give shareho		, , ,	' '	n-pay votes a	are	
4	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propos	sal to ratify the	auditor is w	varranted.			



Meeting Date: 05/11/2023 Record Date: 04/19/2023 **Country:** Germany **Meeting Type:** Annual

on the board. Votes FOR remaining nominee Punit Renjen are warranted.

Ticker: SAP

Primary Security ID: D66992104

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	item.					
2	Approve Allocation of Income and Dividends of EUR 2.05 per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res	colution is warran	ted.				
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these pr their fiduciary duties.	roposals are warr	anted as the	re is no evidence that the boards have	not fulfilled		
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these pr their fiduciary duties.	roposals are warr	anted as the	re is no evidence that the boards have	not fulfilled		
5	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
6	Voting Policy Rationale: A vote FOR the ren disclosures are in line with, and exceed in n alignment. However, it is not without conce We note that this is being addressed under Authorize Share Repurchase Program	nany respects, many respects, many respects, many respects, many respects on the contract of t	arket practic of the LTIP is	e and appear to provide a good pay-for s time-based, which is not in line with r	r-performano	ce	No
Ü	and Reissuance or Cancellation of Repurchased Shares	Mgmt	165	101	101	101	NO
	Voting Policy Rationale: A vote FOR the pro	posed share repu	ırchase prog	ram is warranted.			
7	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	pposal is warrante	ed.				
8.1	Elect Jennifer Xin-Zhe Li to the Supervisory Board	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST income on the board. Votes FOR remaining nomine		-		ack of divers	ity	
8.2	Elect Qi Lu to the Supervisory Board	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST income on the board. Votes FOR remaining nomine		•	· •	ack of divers	ity	
8.3	Elect Punit Renjen to the Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST inc		•	· ·	ack of divers	ity	

#### **SAP SE**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
9	Approve Remuneration Policy for the Management Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resc with market practice and brings the policy m supervisory board may apply discretionary n performance modifier under the STI is comn components is not. * Under the relative TSR performance levels.	ore in line with S odifiers of +/- 2 oon market pract	SRD II. Howe 10 percent to tice in Germa	ever, it is not without some concerns be the STI and +/- 10 percent to the LTI. any, the inclusion of a modifier under be	ecause: * Th While such o oth variable		
10	Approve Remuneration Policy for the Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the remwith market practice and no significant conc		for superviso	ory board members is warranted becaus	se it is in line	?	
11.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resc company is holding an in-person AGM this ye rights would be protected (in line with Germ	ear, alternative r					
11.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the propagature.	osed amendmer	nt is warrante	ed because the amendment is non-cont	tentious in		

# **Capgemini SE**

**Meeting Date:** 05/16/2023 **Record Date:** 05/12/2023

Country: France

Meeting Type: Annual/Special

Ticker: CAP

Primary Security ID: F4973Q101

Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
Ordinary Business	Mgmt	No				
Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
Voting Policy Rationale: Votes FOR the apart and lack of concerns.	proval of the annua	al accounts a	re warranted due to the L	unqualified auditors' opin	ion	
Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
Voting Policy Rationale: Votes FOR the apart and lack of concerns.	proval of the annua	al accounts a	re warranted due to the L	inqualified auditors' opin	ion	
Approve Allocation of Income and Dividends of EUR 3.25 per Share	Mgmt	Yes	For	For	For	No
	Ordinary Business  Approve Financial Statements and Statutory Reports  Voting Policy Rationale: Votes FOR the apparance of the concerns.  Approve Consolidated Financial Statements and Statutory Reports  Voting Policy Rationale: Votes FOR the apparance of the concerns.  Approve Allocation of Income and	Ordinary Business Mgmt  Approve Financial Statements and Mgmt Statutory Reports  Voting Policy Rationale: Votes FOR the approval of the annual and lack of concerns.  Approve Consolidated Financial Mgmt Statements and Statutory Reports  Voting Policy Rationale: Votes FOR the approval of the annual and lack of concerns.  Approve Allocation of Income and Mgmt	Proposal Text  Ordinary Business  Mgmt  No  Approve Financial Statements and Statutory Reports  Voting Policy Rationale: Votes FOR the approval of the annual accounts a and lack of concerns.  Approve Consolidated Financial Mgmt Yes  Statements and Statutory Reports  Voting Policy Rationale: Votes FOR the approval of the annual accounts a and lack of concerns.  Approve Allocation of Income and Mgmt Yes	Proposal Text Proposal Magmt No  Approve Financial Statements and Mgmt Statutory Reports  Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unand lack of concerns.  Approve Consolidated Financial Statements and Statutory Reports  Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unand lack of concerns.  Approve Consolidated Financial Statements and Statutory Reports  Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unand lack of concerns.  Approve Allocation of Income and Mgmt Yes For	Proposal Text Proposal Mgmt Pr	Proposal Text Proposal Mgmt Rec Policy Rec Instruction  Ordinary Business Mgmt No  Approve Financial Statements and Statutory Reports  Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.  Approve Consolidated Financial Statutory Reports  Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion Statements and Statutory Reports  Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.  Approve Allocation of Income and Mgmt Yes For For For For

without being excessive.

# **Capgemini SE**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this propositions on traise any concerns.	sal is warranted	d because th	e information disclosed in the auditors	' special rep	ort					
5	Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this remun	eration report	is warrantea	because it does not raise any significa	nt concern.						
6	Approve Compensation of Paul Hermelin, Chairman of the Board	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this remuneration report is warranted, although the following concern is raised: * The company did not apply a prorata on the number of vested awards under the 2019 LTIP, while Paul Hermelin left his duties as chair/CEO on May 20, 2020, i.e., before the end of the performance period. The main reason for support is the absence of any other significant concern.										
7	Approve Compensation of Aiman Ezzat, CEO	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this remunthe 2022 LTI plan, the targets set under the crestringent enough as they are already exceeded failure under the 2022 LTI plan is limited as the of any significant concern.	iteria based on I by the 2022 o	the diversity outcomes. Th	v and the reduction of carbon footprint te main reasons for support are: * The	do not app risk of pay	ear for					
8	Approve Remuneration Policy of Chairman of the Board	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR these remuneration policies are warranted because they do not raise any significant concern.										
9	Approve Remuneration Policy of CEO	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this remun LTI plan, compensation effects between criteric criteria. The main reason for support is the abs	a were introdu	ced, allowing	overachieved criteria to offset underp		23					
10	Approve Remuneration Policy of Directors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR these remu concern.	neration policie	es are warrai	nted because they do not raise any sign	nificant						
11	Elect Megan Clarken as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR both director	or nominees ar	e warranted	at this time.							
12	Elect Ulrica Fearn as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR both director	or nominees ar	e warranted	at this time.							
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Such share buyback pi	rograms merit d	a vote FOR.								
	Extraordinary Business	Mgmt	No								
14	Authorize up to 1.2 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Employees and Corporate Officers	Mgmt	Yes	For  es some concerns as under the 2023 L	For  TI plan,	For	No				

Voting Policy Rationale: A vote FOR this item is warranted although it raises some concerns as under the 2023 LTI plan, compensation effects between criteria were introduced to all beneficiaries including the executive officers and the CEO, allowing overachieved criteria to offset underperformed criteria. The main reason for support is the absence of any other significant concern.

# **Capgemini SE**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the emprecommended guidelines.	oloyee stock purc	hase plans ar	e warranted as their proposed volum	es respect the	e	
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the emprecommended guidelines.	oloyee stock purc	hase plans ar	re warranted as their proposed volum	es respect the	e	
17	Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this rou	ıtine item is warı	anted.				

## **Burlington Stores, Inc.**

Meeting Date: 05/17/2023 **Record Date:** 03/23/2023

Country: USA Meeting Type: Annual

Primary Security ID: 122017106

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Ted English	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1b	Elect Director Jordan Hitch	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1c	Elect Director Mary Ann Tocio	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the a	lirector nominees is	warranted.				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this p	proposal to ratify the	auditor is v	varranted.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pannual performance period in the LTI and Specifically, the majority of the incentive the annual incentive award, resulting in a forward-looking LTI targets, the company	n d goal setting in the program was perfor n below-target payou	STI, mitigate mance base of the CE	ing factors are present for the year in d, and the committee exercised discr O. Although investors would benefit t	review. etion to reduc from disclosur		

Ticker: BURL

#### Coca-Cola HBC AG

Meeting Date: 05/17/2023 **Record Date:** 05/15/2023 **Primary Security ID:** H1512E100 Country: Switzerland Meeting Type: Annual Ticker: CCH

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the Con warranted as no significant concerns have b	, ,	ubmission of	the directors' report and financia	l statements is					
2.1	Approve Treatment of Net Loss	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this Iter identified.	m is recommende	ed as this is a	routine request and no concerns	s have been					
2.2	Approve Dividend from Reserves	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this resubeen identified.	olution is warrant	ted because i	this is a routine item and no signi	ificant concerns h	ave				
3	Approve Discharge of Board and Senior Management	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the form evidence that the board and senior manage	-		-	nted, as there is n	0				
4.1.1	Re-elect Anastassis David as Director and as Board Chairman	Mgmt	Yes	For	For	For	No			
	support are: * His tenure has not coincided A vote FOR these Directors is warranted as candidate is warranted: * Charlotte Boyle is remuneration decisions are raised for the th recommended.	no significant cor the Chair of the	ncerns have l Remuneratio	been identified. Item 4.1.3 A vote In Committee. Significant concern	e AGAINST this as on executive					
4.1.2	Re-elect Zoran Bogdanovic as Director	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Item 4.1.1 A vote FOR this item is considered warranted, but is not without concern: * Anastassis David has served on the Board for 16 years, beyond the UK Code recommendation for board chair tenure. The main reasons for support are: * His tenure has not coincided with that of the CEO, who has only served for three years. Items 4.1.2, 4.1.4-4.2.2 A vote FOR these Directors is warranted as no significant concerns have been identified. Item 4.1.3 A vote AGAINST this candidate is warranted: * Charlotte Boyle is the Chair of the Remuneration Committee. Significant concerns on executive remuneration decisions are raised for the third consecutive year, to the extent that support for her re-election is not recommended.									
4.1.3	Re-elect Charlotte Boyle as Director and as Member of the Remuneration Committee	Mgmt	Yes	For	Against	Against	Yes			
	Voting Policy Rationale: Item 4.1.1 A vote F David has served on the Board for 16 years, support are: * His tenure has not coincided A vote FOR these Directors is warranted as candidate is warranted: * Charlotte Boyle is remuneration decisions are raised for the th recommended.	beyond the UK owith that of the one of the one of the one of the one of the of	Code recomn CEO, who ha ncerns have l Remuneratio	nendation for board chair tenure. s only served for three years. Ite. been identified. Item 4.1.3 A vote n Committee. Significant concern	The main reason ms 4.1.2, 4.1.4-4 AGAINST this as on executive					
4.1.4	Re-elect Reto Francioni as Director and as Member of the Remuneration Committee	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Item 4.1.1 A vote F David has served on the Board for 16 years, support are: * His tenure has not coincided A vote FOR these Directors is warranted as	beyond the UK owith that of the o	Code recomn CEO, who ha	nendation for board chair tenure. s only served for three years. Ite	The main reason ms 4.1.2, 4.1.4-4					

Voting Policy Rationale: Item 4.1.1 A vote FOR this item is considered warranted, but is not without concern: \* Anastassis David has served on the Board for 16 years, beyond the UK Code recommendation for board chair tenure. The main reasons for support are: \* His tenure has not coincided with that of the CEO, who has only served for three years. Items 4.1.2, 4.1.4-4.2.2 A vote FOR these Directors is warranted as no significant concerns have been identified. Item 4.1.3 A vote AGAINST this candidate is warranted: \* Charlotte Boyle is the Chair of the Remuneration Committee. Significant concerns on executive remuneration decisions are raised for the third consecutive year, to the extent that support for her re-election is not recommended.

#### Coca-Cola HBC AG

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
4.1.5	Re-elect Olusola David-Borha as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 4.1.1 A vote FOR David has served on the Board for 16 years, but support are: * His tenure has not coincided with A vote FOR these Directors is warranted as not candidate is warranted: * Charlotte Boyle is the remuneration decisions are raised for the third recommended.	eyond the UK of th that of the of significant cor the Chair of the	Code recomn CEO, who hancerns have to Remuneration	nendation for board chair tenure. The is sonly served for three years. Items 4. been identified. Item 4.1.3 A vote AGA. In Committee. Significant concerns on i	main reason 1.2, 4.1.4-4. INST this executive		
4.1.6	Re-elect William Douglas III as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 4.1.1 A vote FOR David has served on the Board for 16 years, be support are: * His tenure has not coincided with A vote FOR these Directors is warranted as not candidate is warranted: * Charlotte Boyle is the remuneration decisions are raised for the third recommended.	eyond the UK of th that of the of significant cor the Chair of the	Code recomn CEO, who hancerns have to Remuneration	nendation for board chair tenure. The is sonly served for three years. Items 4. been identified. Item 4.1.3 A vote AGA in Committee. Significant concerns on i	main reason 1.2, 4.1.4-4. INST this executive		
4.1.7	Re-elect Anastasios Leventis as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 4.1.1 A vote FOR David has served on the Board for 16 years, be support are: * His tenure has not coincided with A vote FOR these Directors is warranted as not candidate is warranted: * Charlotte Boyle is the remuneration decisions are raised for the third recommended.	eyond the UK ( ith that of the ( significant cor ee Chair of the	Code recomn CEO, who hancerns have to Remuneration	nendation for board chair tenure. The i s only served for three years. Items 4. been identified. Item 4.1.3 A vote AGA in Committee. Significant concerns on i	main reason 1.2, 4.1.4-4. INST this executive		
4.1.8	Re-elect Christodoulos Leventis as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 4.1.1 A vote FOR David has served on the Board for 16 years, but support are: * His tenure has not coincided with A vote FOR these Directors is warranted as not candidate is warranted: * Charlotte Boyle is the remuneration decisions are raised for the third recommended.	eyond the UK of th that of the of significant cor the Chair of the	Code recomn CEO, who hancerns have to Remuneration	nendation for board chair tenure. The is sonly served for three years. Items 4. been identified. Item 4.1.3 A vote AGA in Committee. Significant concerns on i	main reason 1.2, 4.1.4-4. INST this executive		
4.1.9	Re-elect Alexandra Papalexopoulou as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 4.1.1 A vote FOR David has served on the Board for 16 years, be support are: * His tenure has not coincided with A vote FOR these Directors is warranted as not candidate is warranted: * Charlotte Boyle is the remuneration decisions are raised for the third recommended.	eyond the UK of th that of the of significant con the Chair of the	Code recomn CEO, who hancerns have in Remuneration	nendation for board chair tenure. The is sonly served for three years. Items 4. peen identified. Item 4.1.3 A vote AGA. In Committee. Significant concerns on i	main reason 1.2, 4.1.4-4. INST this executive		
4.1.A	Re-elect Anna Diamantopoulou as Director and as Member of the Remuneration Committee	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 4.1.1 A vote FOR David has served on the Board for 16 years, be support are: * His tenure has not coincided wi A vote FOR these Directors is warranted as no candidate is warranted: * Charlotte Boyle is th	eyond the UK ( ith that of the ( significant cor	Code recomn CEO, who hancerns have t	nendation for board chair tenure. The I s only served for three years. Items 4. been identified. Item 4.1.3 A vote AGA.	main reason 1.2, 4.1.4-4. INST this		

remuneration decisions are raised for the third consecutive year, to the extent that support for her re-election is not recommended.

#### Coca-Cola HBC AG

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
4.1.B	Re-elect Henrique Braun as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Item 4.1.1 A vote FC David has served on the Board for 16 years, support are: * His tenure has not coincided of A vote FOR these Directors is warranted as a candidate is warranted: * Charlotte Boyle is remuneration decisions are raised for the this recommended.	beyond the UK on with that of the one on significant con the Chair of the	Code recomi CEO, who hance ncerns have l Remuneratio	mendation for board chair tenure. Th is only served for three years. Items been identified. Item 4.1.3 A vote Al on Committee. Significant concerns o	ne main reason 4.1.2, 4.1.4-4 GAINST this on executive						
4.2.1	Elect George Leventis as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Item 4.1.1 A vote FOR this item is considered warranted, but is not without concern: * Anastassis  David has served on the Board for 16 years, beyond the UK Code recommendation for board chair tenure. The main reasons for support are: * His tenure has not coincided with that of the CEO, who has only served for three years. Items 4.1.2, 4.1.4-4.2.2  A vote FOR these Directors is warranted as no significant concerns have been identified. Item 4.1.3 A vote AGAINST this candidate is warranted: * Charlotte Boyle is the Chair of the Remuneration Committee. Significant concerns on executive remuneration decisions are raised for the third consecutive year, to the extent that support for her re-election is not recommended.										
4.2.2	Elect Evguenia Stoitchkova as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Item 4.1.1 A vote For David has served on the Board for 16 years, support are: * His tenure has not coincided of A vote FOR these Directors is warranted as a candidate is warranted: * Charlotte Boyle is remuneration decisions are raised for the thi recommended.	beyond the UK ( with that of the ( no significant con the Chair of the	Code recomi CEO, who hance ncerns have l Remuneratio	mendation for board chair tenure. Th is only served for three years. Items been identified. Item 4.1.3 A vote Al on Committee. Significant concerns o	ne main reason 4.1.2, 4.1.4-4 GAINST this on executive						
5	Designate Ines Poeschel as Independent Proxy	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this prop type is particular to the market.	osal is warrante	ed because n	o concerns have been identified. A r	esolution of th	nis					
6.1	Reappoint PricewaterhouseCoopers AG as Auditors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this item	is warranted as	no significa	nt concerns have been identified.							
6.2	Advisory Vote on Reappointment of the Independent Registered Public Accounting Firm PricewaterhouseCoopers SA for UK Purposes	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this item	is warranted as	no significa	nt concerns have been identified.							
7	Approve UK Remuneration Report	Mgmt	Yes	For	Against	Against	Yes				
	Voting Policy Rationale: A vote AGAINST this 450% of base salary, utilising the limit availa considered justified.					is to					
8	Approve Remuneration Policy	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this item	is considered w	varranted as	no significant concerns have been id	lentified.						
9	Approve Swiss Remuneration Report	Mgmt	Yes	For	Against	Against	Yes				
	Voting Policy Rationale: A vote AGAINST this 450% of base salary, utilising the limit availa considered justified.					i to					
10.1	Approve Maximum Aggregate Amount of Remuneration for Directors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this resc UK companies are offering in order to attract					er					

responsibilities.

#### **Coca-Cola HBC AG**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
10.2	Approve Maximum Aggregate Amount of Remuneration for the Executive Leadership Team	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this Item is	s warranted as	no particula	r concerns have been identified.			
11	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolute recommended limits.	tion is warrant	ed because t	the proposed amount and duration are	within		
12	Transact Other Business (Voting)	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST is war considered.	rranted becaus	e: * Shareho	olders do not know in advance what bu	siness may L	be	

# Fiserv, Inc.

Meeting Date: 05/17/2023 Record Date: 03/20/2023 Country: USA
Meeting Type: Annual

Ticker: FISV

Primary Security ID: 337738108

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec		Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1.1	Elect Director Frank J. Bisignano	Mgmt	Yes	For		For	For	No			
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.								
1.2	Elect Director Henrique de Castro	Mgmt	Yes	For		For	For	No			
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.								
1.3	Elect Director Harry F. DiSimone	Mgmt	Yes	For		For	For	No			
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.								
1.4	Elect Director Dylan G. Haggart	Mgmt	Yes	For		For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1.5	Elect Director Wafaa Mamilli	Mgmt	Yes	For		For	For	No			
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.								
1.6	Elect Director Heidi G. Miller	Mgmt	Yes	For		For	For	No			
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.								
1.7	Elect Director Doyle R. Simons	Mgmt	Yes	For		For	For	No			
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.								
1.8	Elect Director Kevin M. Warren	Mgmt	Yes	For		For	For	No			
	Voting Policy Rationale: A vote FOR the C	director nominees is	warranted.								
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For		For	For	No			

Voting Policy Rationale: A vote FOR the proposal is warranted as pay and performance are reasonably aligned for the year in review. Although a concern is noted, annual incentives are entirely based on financial goals, and long-term incentives are half performance-based and utilize a multi-year measurement period. In addition, relative TSR awards target above-median performance with payouts capped at target for negative absolute results.

### Fiserv, Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No			
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give sha					are				
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.									
5	Require Independent Board Chairman	SH	Yes	Against	For	For	Yes			

Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

## **Neurocrine Biosciences, Inc.**

Meeting Date: 05/17/2023 Record Date: 03/20/2023 Country: USA
Meeting Type: Annual

Ticker: NBIX

Primary Security ID: 64125C109

Proposal Iumber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.1	Elect Director Kevin C. Gorman	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	irector nominees i	s warranted.				
1.2	Elect Director Gary A. Lyons	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	irector nominees i	s warranted.				
1.3	Elect Director Johanna Mercier	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	irector nominees is	s warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Although a concerreasonably aligned at this time.	rn is noted, a vote	FOR this pro	posal is warranted as pay a	and performance are		
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the add considered a best practice as they give sh					s are	
4	Amend Omnibus Stock Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Based on the Equ	ity Plan Scorecard	l evaluation (I	EPSC), a vote FOR this prop	osal is warranted.		
5	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this p	roposal to ratify ti	he auditor is v	warranted.			

## **The Charles Schwab Corporation**

Meeting Date: 05/18/2023 Record Date: 03/20/2023

Country: USA
Meeting Type: Annual

Ticker: SCHW

Primary Security ID: 808513105

# **The Charles Schwab Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Marianne C. Brown	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1b	Elect Director Frank C. Herringer	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1c	Elect Director Gerri K. Martin-Flickinger	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1d	Elect Director Todd M. Ricketts	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1e	Elect Director Carolyn Schwab-Pomerantz	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	oposal to ratify the	e auditor is	warranted.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the pro review. Annual incentives are based on a pa financial metrics over a multi-year performa	re-set financial ob		,	-	in	
4	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give sha				al say-on-pay votes	are	
5	Report on Gender/Racial Pay Gap	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro allowing them to better measure the progre non-discriminatory treatment.	•	-				
6	Report on Risks Related to Discrimination Against Individuals Including Political Views	SH	Yes	Against	Against	Against	No

#### Amazon.com, Inc.

**Meeting Date:** 05/24/2023 **Record Date:** 03/30/2023

**Country:** USA **Meeting Type:** Annual Ticker: AMZN

Primary Security ID: 023135106

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Jeffrey P. Bezos	Mgmt	Yes	For	Against	Against	Yes

roposal umber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Voting Policy Rationale: Votes AGAINST incur Judith McGrath are warranted, in light of the proposal. Significant risks to shareholders ste which reflects a failure by the board to profic risks. * Votes AGAINST board chair Jeffrey Bo responsibility amongst all board members for shareholders, and should therefore be held the vote FOR the remaining director nominees is	committee's po emming from se- iently guard aga ezos are warran failing to effect the most account	or response to vere ESG con ainst and man ted given that tively supervi	to low vote support for last year's say atroversies have been identified at the nage material environmental, social a at the chair of the board ultimately sh se the management of risks to the co	y-on-pay e company, and governand noulders the n ompany and it	ce nost ts	
1b	Elect Director Andrew R. Jassy	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST incur Judith McGrath are warranted, in light of the proposal. Significant risks to shareholders ste which reflects a failure by the board to profic risks. * Votes AGAINST board chair Jeffrey Be responsibility amongst all board members for shareholders, and should therefore be held the vote FOR the remaining director nominees is	committee's por emming from se- eiently guard aga ezos are warran failing to effect the most account	or response to vere ESG con ainst and man ted given that tively supervi	to low vote support for last year's say atroversies have been identified at the nage material environmental, social a at the chair of the board ultimately sh se the management of risks to the co	y-on-pay e company, and governand noulders the n ompany and it	ce nost ts	
1c	Elect Director Keith B. Alexander	Mgmt	Yes	For	For	For	No
	Judith McGrath are warranted, in light of the proposal. Significant risks to shareholders ste which reflects a failure by the board to profic risks. * Votes AGAINST board chair Jeffrey Be responsibility amongst all board members for shareholders, and should therefore be held the vote FOR the remaining director nominees is	emming from se iently guard aga ezos are warran failing to effect the most account warranted.	vere ESG cor ainst and ma ted given tha tively supervi table for poo	ntroversies have been identified at the nage material environmental, social a at the chair of the board ultimately sk ise the management of risks to the co r board oversight of ESG risk exposul	e company, and governand noulders the n ampany and it res at the firm	nost 's 1. A	
.d	Elect Director Edith W. Cooper	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Votes AGAINST incur Judith McGrath are warranted, in light of the proposal. Significant risks to shareholders ste which reflects a failure by the board to profic risks. * Votes AGAINST board chair Jeffrey Be responsibility amongst all board members for shareholders, and should therefore be held the vote FOR the remaining director nominees is	committee's por emming from se- eiently guard aga ezos are warran failing to effect the most account	or response to vere ESG con ainst and man ted given that tively supervi	to low vote support for last year's say atroversies have been identified at the nage material environmental, social a at the chair of the board ultimately sh se the management of risks to the co	y-on-pay e company, and governand noulders the n ompany and it	ce nost ts	
.e	Elect Director Jamie S. Gorelick	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST incur Judith McGrath are warranted, in light of the proposal. Significant risks to shareholders ste which reflects a failure by the board to profic risks. * Votes AGAINST board chair Jeffrey Board responsibility amongst all board members for shareholders, and should therefore be held the vote FOR the remaining director nominees is	committee's por emming from se- eiently guard aga ezos are warran failing to effect the most account	or response to vere ESG con ainst and man ted given that tively supervi	to low vote support for last year's say atroversies have been identified at the nage material environmental, social a at the chair of the board ultimately sh se the management of risks to the co	y-on-pay e company, and governand noulders the n ompany and it	ce nost ts	
lf	Elect Director Daniel P. Huttenlocher	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Votes AGAINST incur Judith McGrath are warranted, in light of the proposal. Significant risks to shareholders ste which reflects a failure by the board to profic risks. * Votes AGAINST board chair Jeffrey Bo	committee's po emming from se eiently guard aga	or response overe ESG con nainst and ma	to low vote support for last year's say atroversies have been identified at the nage material environmental, social a	r-on-pay e company, and governand	ce	

responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1g	Elect Director Judith A. McGrath	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Votes AGAINST in Judith McGrath are warranted, in light of a proposal. Significant risks to shareholders which reflects a failure by the board to provisks. * Votes AGAINST board chair Jeffre responsibility amongst all board members shareholders, and should therefore be hely vote FOR the remaining director nominees.	the committee's poor stemming from set oficiently guard aga y Bezos are warran for failing to effect If the most account	or response vere ESG con ainst and ma ted given th tively superv	to low vote support for last year's ntroversies have been identified a nage material environmental, soc at the chair of the board ultimate, ise the management of risks to th	s say-on-pay it the company, ial and governan ly shoulders the i ne company and i	ce most ts	
1h	Elect Director Indra K. Nooyi	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST in Judith McGrath are warranted, in light of a proposal. Significant risks to shareholders which reflects a failure by the board to pro- risks. * Votes AGAINST board chair Jeffre, responsibility amongst all board members shareholders, and should therefore be hell vote FOR the remaining director nominees.	the committee's poor stemming from set oficiently guard aga y Bezos are warran for failing to effect Id the most account	or response vere ESG con ainst and ma ted given th tively superv	to low vote support for last year's ntroversies have been identified a nage material environmental, soc at the chair of the board ultimate, ise the management of risks to th	s say-on-pay It the company, ial and governan Iy shoulders the I he company and I	ce most ts	
1i	Elect Director Jonathan J. Rubinstein	Mgmt	Yes	For	For	For	No
	Judith McGrath are warranted, in light of a proposal. Significant risks to shareholders which reflects a failure by the board to pro- risks. * Votes AGAINST board chair Jeffre, responsibility amongst all board members shareholders, and should therefore be hell vote FOR the remaining director nominees	stemming from set oficiently guard aga y Bezos are warran for failing to effect Id the most account	vere ESG col ainst and ma ted given th tively superv	ntroversies have been identified a nage material environmental, soc at the chair of the board ultimate ise the management of risks to th	t the company, ial and governand ly shoulders the r ne company and i	most ts	
1j	Elect Director Patricia Q. Stonesifer	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST in Judith McGrath are warranted, in light of a proposal. Significant risks to shareholders which reflects a failure by the board to provisks. * Votes AGAINST board chair Jeffre responsibility amongst all board members shareholders, and should therefore be hely vote FOR the remaining director nominees.	the committee's poor stemming from set oficiently guard aga y Bezos are warran for failing to effect Id the most account	or response vere ESG con ainst and ma ted given th tively superv	to low vote support for last year's ntroversies have been identified a nage material environmental, soc at the chair of the board ultimate, ise the management of risks to th	s say-on-pay It the company, ial and governan Iy shoulders the I ne company and I	ce most ts	
1k	Elect Director Wendell P. Weeks	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST in Judith McGrath are warranted, in light of a proposal. Significant risks to shareholders which reflects a failure by the board to prisks. * Votes AGAINST board chair Jeffre responsibility amongst all board members shareholders, and should therefore be here vote FOR the remaining director nominees.	the committee's poor stemming from set oficiently guard aga y Bezos are warran for failing to effect ld the most account	or response vere ESG con ainst and ma ted given th tively superv	to low vote support for last year's ntroversies have been identified a nage material environmental, soc at the chair of the board ultimate, ise the management of risks to th	s say-on-pay it the company, ial and governan ly shoulders the i ne company and i	ce most ts	
2	Ratify Ratification of Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this p	proposal to ratify the	e auditor is v	varranted.			

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST this pic compensation committee engaged with shareho company's compensation programs and long-tecompensation program to address shareholder mega promotion award, consisting only of base concerning features. Specifically, compensation incentive programs lacking objective performants \$41 million grant is concerning, as it comes only	olders, disclose erm strategy. H concerns. In a esalary and ce of for other NEC ace metrics and	ed specific fe However, the addition, whi ertain perquis Os consisted d quantified	eedback, and provided further details st e company did not make material chang ile CEO Jassy's pay declined following ti sites, a review of the pay program reve primarily of time-vesting restricted sha goals. In addition, the magnitude of an	urrounding to ges to the he prior year hals persisten gres, with	's t	
4	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give shareho			• • •	n-pay votes .	are	
5	Amend Omnibus Stock Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Based on evaluation of is not requesting new shares; rather, the comp requirements for making certain tax-qualified a	any is seeking	approval so	lely for the purpose of satisfy sharehold			
6	Report on Climate Risk in Retirement Plan Options	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this resolut invest more responsibly, it is unclear how well or requested in the report would not only compler change, but also allow shareholders to better e	employees und ment and enha	derstand the ance the con	retirement plans available to them. Th npany's existing commitments regarding	e information g climate		
7	Report on Customer Due Diligence	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos disclosure on how the company is managing hu			ders would benefit from increased trans	parency and		
8	Revise Transparency Report to Provide Greater Disclosure on Government Requests	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos company's removal of products and content, pa supply chains.		,	,	,		
9	Report on Government Take Down Requests	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this pa proposal may be. Moreover, disclosing the nam in a sensitive and non-public national security of reputation.	ne and title of t	the official n	naking a takedown request, especially in	f the official i	is	
10	Report on Impact of Climate Change Strategy Consistent With Just Transition Guidelines	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos and how the company considers human capital low-carbon economy as part of its climate strat	management				ner	
11	Publish a Tax Transparency Report	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos company's transparency in communicating its to				e the		
12	Report on Climate Lobbying	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos	sal is warranted	d at this time	е.			

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
13	Report on Median and Adjusted Gender/Racial Pay Gaps	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro allowing them to better measure the progre related risks.		-				
14	Report on Cost/Benefit Analysis of Diversity, Equity and Inclusion Programs	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this benefits of its diversity, equity, and inclusion detailed cost-benefit analysis of its diversity	n efforts, and it is	not standar				
15	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this that is both overly restrictive of the board's Further, there does not appear to have been suggest a need to impose the restrictions so	ability to amend in any problemation	the bylaws, a c bylaw ame	and not necessarily in the interest of s	shareholders.		
16	Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this prodisclosure on how the company is managing			ders would benefit from increased trai	nsparency and	1	
17	Consider Pay Disparity Between Executives and Other Employees	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST thi. how it considered the pay grades and/or sal for CEO compensation would produce mean company already discloses in its proxy.	lary ranges of all	classification	ns of company employees when settin	g target amo	unts	
18	Report on Animal Welfare Standards	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this standards and practices, and the absence of company's audit procedures are adequately	f verified controve	ersy with the	e company's existing suppliers indicate			
19	Establish a Public Policy Committee	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: By establishing a decontinue, ensure, and promote its social and solidify the company's position among its pesupport FOR this proposal is warranted.	d environmental p	policies and i	initiatives. The adoption of this resolu	tion will also		
20	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this properlated to the treatment of its employees are candidates that it considers could help it in and protecting shareholder value in the long representative on the board, but a policy to Governance Committee considers for open L	nd the proposal w considering worke n-term, but withou include hourly w	ould give the er grievances ut being ove	e board more options for nominating s, potentially reducing risks of reputat orly prescriptive. It is not asking for an	director tional damage n employee	,	
21	Commission a Third Party Audit on Working Conditions	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro	posal is warrante	d. Sharehold	ders would benefit from increased disc	closure throug	ıh	

Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure through third-party auditing on warehouse working conditions.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
22	Report on Efforts to Reduce Plastic Use	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this prophow the company is managing risks related		•		formation or	1	
23	Commission Third Party Study and Report on Risks Associated with Use of Rekognition	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this properties on how the company is managing			ders would benefit from increased trans	sparency and	1	

Ticker: PGHN

## **Partners Group Holding AG**

Meeting Date: 05/24/2023

Country: Switzerland

**Record Date:** 

Meeting Type: Annual

**Primary Security ID:** H6120A101

Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	Against Mgmt
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the alwarranted.	nnual accounts, ani	nual report, a	and auditor's report for t	the fiscal year in review is		
2	Approve Allocation of Income and Dividends of CHF 37.00 per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this re	esolution is warrant	red.				
3	Approve Discharge of Board and Senior Management	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the fo there is no evidence that the board and s	-			-		
4.1	Amend Corporate Purpose	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this p	roposal is warrante	d.				
4.2	Approve Virtual-Only or Hybrid Shareholder Meetings	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this revirtual-only shareholder meetings on a pevirtual-only meetings would be held. The and clarifies that it does not currently integraticles. * If virtual-only meetings would be	rmanent basis and main reasons for su end to hold virtual-o	the company upport are: * unly meetings	does not elaborate on to The company is holding but is rather seeking to	the circumstances under w g an in-person AGM this ye he necessary legal basis in	ar its	
4.3	Amend Articles of Association	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the print in nature and largely reflect amendments	•			are overall non-contention	us	
4.4	Amend Articles Re: Restriction on Share Transferability	Mgmt	Yes	For	For	For	No

# **Partners Group Holding AG**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
5	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the remune there is a good level of transparency regarding quantum of the CEO's pay package appears rela reasons for support are: * The report contains y concerns regarding outcomes in the past year.	granted LTI at atively high an	wards, inforr d continued	nation on vesting outcomes remains lin monitoring of pay outcomes is warrant	nited. * The ed. The mair	7	
6.1	Approve Fixed Remuneration of Directors in the Amount of CHF 3.5 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these resolut practice and no significant concerns are noted.	tions are warr	anted becau	se the proposed amounts are in line wi	th market		
6.2	Approve Variable Long-Term Remuneration of Executive Directors in the Amount of CHF 6.8 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these resolute practice and no significant concerns are noted.	tions are warr	anted becau	se the proposed amounts are in line wi	th market		
6.3	Approve Technical Non-Financial Remuneration of Directors in the Amount of CHF 13.3 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these resolution practice and no significant concerns are noted.	tions are warr	anted becau	se the proposed amounts are in line wi	th market		
6.4	Approve Remuneration Budget of Executive Committee in the Amount of CHF 13 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 6.4 A cautious vot flexibility and the accompanying rationale is limi time. Items 6.5-6.6 Votes FOR these items are v do not raise significant concerns.	ited, although	there are no	significant concerns regarding excessi	veness at thi	is	
6.5	Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 23.9 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 6.4 A cautious vot flexibility and the accompanying rationale is limi time. Items 6.5-6.6 Votes FOR these items are v do not raise significant concerns.	ited, although	there are no	significant concerns regarding excessi	veness at thi	is	
6.6	Approve Technical Non-Financial Remuneration of Executive Committee in the Amount of CHF 90,000	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 6.4 A cautious vot flexibility and the accompanying rationale is limi time. Items 6.5-6.6 Votes FOR these items are v do not raise significant concerns.	ited, although	there are no	significant concerns regarding excessi	veness at thi	is	
7.1.1	Reelect Steffen Meister as Director and Board Chair	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incumb the board. Votes FOR the remaining nominees a		_	e chair Flora Zhao is warranted for lack	of diversity	on	
7.1.2	Reelect Marcel Erni as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incumb the board. Votes FOR the remaining nominees a		_	e chair Flora Zhao is warranted for lack	of diversity	on	
7.1.3	Reelect Alfred Gantner as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incumb	bent nominatii	ng committe	e chair Flora Zhao is warranted for lack	of diversity	on	

Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Flora Zhao is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.

# **Partners Group Holding AG**

elect Anne Lester as Director  sing Policy Rationale: A vote AGAINST incum a board. Votes FOR the remaining nominees a ect Gaelle Olivier as Director  sing Policy Rationale: A vote AGAINST incum a board. Votes FOR the remaining nominees a elect Martin Strobel as Director  sing Policy Rationale: A vote AGAINST incum a board. Votes FOR the remaining nominees a elect Urs Wietlisbach as Director  sing Policy Rationale: A vote AGAINST incum a board. Votes FOR the remaining nominees a elect Flora Zhao as Director  sing Policy Rationale: A vote AGAINST incum a board. Votes FOR the remaining nominees a elect Flora Zhao as Member of elect Nomination and Compensation mmittee  sing Policy Rationale: A vote AGAINST incum a board. Votes FOR the remaining nominees a elect Flora Zhao as Member of	Mgmt  Abent nomination  Amgmt  Abent nomination  Amgmt	Yes Ing committee Yes Ing committee Yes Yes Yes Yes Yes Yes Yes Yes Yes Y	For see chair Flora Zhao is warranted for la For see chair Flora Zhao is warranted for la For see chair Flora Zhao is warranted for la For For For	For  For  ack of diversity  For  For  Against	For  For  For  V on  Against	No No No Yes
ct Gaelle Olivier as Director  fing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees of elect Martin Strobel as Director fing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees of elect Martin Strobel as Director fing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees of elect Urs Wietlisbach as Director fing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees of elect Flora Zhao as Director fing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees of en Nomination and Compensation mmittee	Mgmt  Abent nomination  Amgmt  Abent nomination  Amgmt	Yes Ing committee Yes Ing committee Yes Yes Yes Yes Yes Yes Yes Yes Yes Y	For  ee chair Flora Zhao is warranted for la  For  ee chair Flora Zhao is warranted for la  For  ee chair Flora Zhao is warranted for la  For  ee chair Flora Zhao is warranted for la  For  ee chair Flora Zhao is warranted for la	For  For  ack of diversity  For  ack of diversity  Against  ack of diversity	For  For  Y on  For  Y on  Against  Y on	No No Yes
ring Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees a elect Martin Strobel as Director ring Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees a elect Urs Wietlisbach as Director ring Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees a elect Flora Zhao as Director ring Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees a papoint Flora Zhao as Member of a Nomination and Compensation mmittee	nbent nomination are warranted of the sent nomin	yes  Yes  Yes  Yes  Yes  Yes  Yes  Yes	ee chair Flora Zhao is warranted for la  For  ee chair Flora Zhao is warranted for la  For  ee chair Flora Zhao is warranted for la  For  ee chair Flora Zhao is warranted for la  ee chair Flora Zhao is warranted for la	For For For Against Against	For For  Y on  Against  Y on	No No Yes
elect Martin Strobel as Director  sing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees a elect Urs Wietlisbach as Director sing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees a elect Flora Zhao as Director sing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees a elect Flora Zhao as Director sing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees a exponint Flora Zhao as Member of exponination and Compensation mmittee sing Policy Rationale: A vote AGAINST incum	are warranted.  Mgmt  abent nominati, are warranted.  Mgmt  abent nominati, are warranted.  Mgmt  Mgmt  abent nominati, are warranted.  Mgmt  bare warranted.  Mgmt  bare warranted.	Yes  Ing committee  Yes  Ing committee  Yes  Yes  Yes  Yes  The committee  Yes  Yes  Yes	For  ee chair Flora Zhao is warranted for la  For  ee chair Flora Zhao is warranted for la  For  ee chair Flora Zhao is warranted for la  ee chair Flora Zhao is warranted for la	For  For  ack of diversity  Against  ack of diversity	For For  V on  Against V on	No
ring Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees a elect Urs Wietlisbach as Director ring Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees a elect Flora Zhao as Director ring Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees a papoint Flora Zhao as Member of a Nomination and Compensation mmittee	nbent nomination are warranted of the second management of the second m	yes  Yes  Yes  Yes  Yes  Yes  Yes  Yes	ee chair Flora Zhao is warranted for la For ee chair Flora Zhao is warranted for la For ee chair Flora Zhao is warranted for la	For  For  Against  ack of diversity	For  Y on  Against  Y on	No
board. Votes FOR the remaining nominees and elect Urs Wietlisbach as Director bing Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees and elect Flora Zhao as Director bing Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees appoint Flora Zhao as Member of a Nomination and Compensation mmittee	are warranted.  Mgmt  abent nominati. are warranted.  Mgmt  abent nominati. are warranted.  Mgmt  Mgmt	Yes  ng committe  Yes  Yes  ng committe  Tes  Yes  Yes	For ee chair Flora Zhao is warranted for la For ee chair Flora Zhao is warranted for la	For  ack of diversity  Against  ack of diversity	For  / on  Against / on	Yes
ring Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees a elect Flora Zhao as Director  ring Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees a papoint Flora Zhao as Member of a Nomination and Compensation mmittee  ring Policy Rationale: A vote AGAINST incume ring Policy Rationale: A vote AGAINST incume	nbent nomination are warranted Mgmt nbent nomination are warranted Mgmt	ng committe Yes ng committe Yes	ee chair Flora Zhao is warranted for la For ee chair Flora Zhao is warranted for la	ack of diversity  Against  ack of diversity	y on Against y on	Yes
board. Votes FOR the remaining nominees of elect Flora Zhao as Director ting Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees of electron and Compensation mmittee	are warranted Mgmt abent nominati are warranted Mgmt	Yes ing committe Yes	For se chair Flora Zhao is warranted for la	Against ack of diversity	Against v on	
ting Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees of appoint Flora Zhao as Member of Nomination and Compensation mmittee	abent nomination are warranted Mgmt	ing committe Yes	ee chair Flora Zhao is warranted for la	ack of diversity	v on	
board. Votes FOR the remaining nominees appoint Flora Zhao as Member of e Nomination and Compensation mmittee  ing Policy Rationale: A vote AGAINST incum	<i>are warranted.</i> Mgmt	Yes		•		Yes
e Nomination and Compensation mmittee ing Policy Rationale: A vote AGAINST incum	_		For	Against	Against	Yes
	nbent nominati					
	are warranted		ee chair Flora Zhao is warranted for la	ack of diversity	v on	
appoint Anne Lester as Member of e Nomination and Compensation mmittee	Mgmt	Yes	For	For	For	No
ing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees		-	ee chair Flora Zhao is warranted for la	ack of diversity	y on	
appoint Martin Strobel as Member of e Nomination and Compensation mmittee	Mgmt	Yes	For	For	For	No
		-	ee chair Flora Zhao is warranted for la	ack of diversity	y on	
signate Hotz & Goldmann as dependent Proxy	Mgmt	Yes	For	For	For	No
ing Policy Rationale: A vote FOR this propos	sal is warranted	d due to a la	ack of concerns.			
tify KPMG AG as Auditors	Mgmt	Yes	For	For	For	No
ring Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	oncerns regarding this proposal.			
ansact Other Business (Voting)	Mgmt	Yes	For	Against	Against	Yes
	mmittee  ing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees signate Hotz & Goldmann as dependent Proxy ing Policy Rationale: A vote FOR this propos tify KPMG AG as Auditors ing Policy Rationale: A vote FOR is warrante ansact Other Business (Voting)	mmittee  ing Policy Rationale: A vote AGAINST incumbent nomination board. Votes FOR the remaining nominees are warranted signate Hotz & Goldmann as Mgmt dependent Proxy ing Policy Rationale: A vote FOR this proposal is warranted tify KPMG AG as Auditors Mgmt sing Policy Rationale: A vote FOR is warranted because the ansact Other Business (Voting) Mgmt	mmittee  ing Policy Rationale: A vote AGAINST incumbent nominating committee board. Votes FOR the remaining nominees are warranted.  signate Hotz & Goldmann as Mgmt Yes dependent Proxy ing Policy Rationale: A vote FOR this proposal is warranted due to a latify KPMG AG as Auditors Mgmt Yes ing Policy Rationale: A vote FOR is warranted because there are no committee.  ansact Other Business (Voting) Mgmt Yes	mmittee  ing Policy Rationale: A vote AGAINST incumbent nominating committee chair Flora Zhao is warranted for laboard. Votes FOR the remaining nominees are warranted.  signate Hotz & Goldmann as Mgmt Yes For dependent Proxy  ing Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.  tify KPMG AG as Auditors Mgmt Yes For  ing Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.  ansact Other Business (Voting) Mgmt Yes For	mmittee  sing Policy Rationale: A vote AGAINST incumbent nominating committee chair Flora Zhao is warranted for lack of diversity board. Votes FOR the remaining nominees are warranted.  signate Hotz & Goldmann as Mgmt Yes For For For dependent Proxy  sing Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.  tify KPMG AG as Auditors Mgmt Yes For For For For Incomplete Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.	mmittee  sing Policy Rationale: A vote AGAINST incumbent nominating committee chair Flora Zhao is warranted for lack of diversity on board. Votes FOR the remaining nominees are warranted.  signate Hotz & Goldmann as Mgmt Yes For For For dependent Proxy  sing Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.  tify KPMG AG as Auditors Mgmt Yes For For For For For sing Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.  ansact Other Business (Voting) Mgmt Yes For Against Against

## PayPal Holdings, Inc.

Meeting Date: 05/24/2023 Record Date: 03/30/2023 Primary Security ID: 70450Y103 Country: USA

Meeting Type: Annual

Ticker: PYPL

# PayPal Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Rodney C. Adkins	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1b	Elect Director Jonathan Christodoro	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1c	Elect Director John J. Donahoe	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1d	Elect Director David W. Dorman	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1e	Elect Director Belinda J. Johnson	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1f	Elect Director Enrique Lores	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1g	Elect Director Gail J. McGovern	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1h	Elect Director Deborah M. Messemer	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1i	Elect Director David M. Moffett	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1j	Elect Director Ann M. Sarnoff	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1k	Elect Director Daniel H. Schulman	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
11	Elect Director Frank D. Yeary	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro this time. Annual incentive awards are cond performance-based equity awards utilize a I	litioned primarily	on objective	financial performance metri		d at	
3	Amend Omnibus Stock Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Based on the Equity	y Plan Scorecard	evaluation (E	FPSC), a vote FOR this propo	osal is warranted.		
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	pposal to ratify the	e auditor is v	varranted.			
5	Adopt a Policy on Services in Conflict Zones	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST the	is proposal is war	ranted, as th	e company provides sufficie	ent disclosure related to		

Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company provides sufficient disclosure related to potential risks of operating in various global markets and its management and oversight of such risks. In addition, decisions related to which markets the company provides its services in are best left to management.

# **PayPal Holdings, Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
6	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Yes	Against	For	For	Yes	
	Voting Policy Rationale: A vote FOR this pro associated with the fulfilment of informatio allow shareholders to assess how the comp	n requests for the	enforcemen			1		
7	Report on PayPal's Nondiscriminatory Provision of Financial Services - Withdrawn	SH	No					
	Voting Policy Rationale: As this proposal ha	s been withdrawn	, no votes w	ill be tabulated or reported	d.			
8	Report on Ensuring Respect for Civil Liberties	SH	Yes	Against	Against	Against	No	
	Voting Policy Rationale: A vote AGAINST this its anti-discrimination policies	is resolution is wa	nrranted as ti	he company provides adeq	quate disclosures related	to		
9	Adopt Majority Vote Standard for Director Elections	SH	Yes	Against	Against	Against	No	
	Voting Policy Rationale: A vote AGAINST the does not provide the board an opportunity director's removal. Further, the board has a reflects best market practice.	to address the un	derlying issu	e causing shareholders' di	issatisfaction in lieu of the			

## **SolarEdge Technologies, Inc.**

Meeting Date: 06/01/2023 Record Date: 04/03/2023

Primary Security ID: 83417M104

Country: USA
Meeting Type: Apr

Meeting Type: Annual

Ticker: SEDG

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Marcel Gani	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1b	Elect Director Tal Payne	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	oposal to ratify the	auditor is	varranted.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proreview.	oposal is warrante	d as pay an	d performance were reasonably	aligned for the year	nr in	
4	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adop considered a best practice as they give sha				ual say-on-pay votes	s are	
5	Declassify the Board of Directors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proshareholders.	oposal is warrante	d as a decla	ssified board would improve di	rector accountability	r to	

# **SolarEdge Technologies, Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
6	Eliminate Supermajority Vote Requirement	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this prowould improve shareholder rights.	oposal is warrante	ed given that	the elimination of superma	njority vote requirement	's	
7	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	•	, ,	5		eral	

# **Alphabet Inc.**

Meeting Date: 06/02/2023 Record Date: 04/04/2023 **Country:** USA **Meeting Type:** Annual

Ticker: GOOGL

Primary Security ID: 02079K305

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Agains Mgmt
1a	Elect Director Larry Page	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST gov due to the company maintaining a multi-cla time-based sunset. A vote FOR the remainin	ss share structure	with dispar	ate voting rights, which is no			
1b	Elect Director Sergey Brin	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST gov due to the company maintaining a multi-cla time-based sunset. A vote FOR the remainin	ss share structure	with dispar	ate voting rights, which is no	•		
1c	Elect Director Sundar Pichai	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST gov due to the company maintaining a multi-cla time-based sunset. A vote FOR the remainin	ss share structure	with dispar	ate voting rights, which is no			
1d	Elect Director John L. Hennessy	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Votes AGAINST gov	vernance committ	ee members	John Hennessy and Frances	Arnold are warranted		
	due to the company maintaining a multi-cla time-based sunset. A vote FOR the remainin	ss share structure	with dispar	ate voting rights, which is no			
1e	due to the company maintaining a multi-cla	ss share structure	with dispar	ate voting rights, which is no			Yes
1e	due to the company maintaining a multi-cla time-based sunset. A vote FOR the remaining	ess share structure ng director nomin Mgmt vernance committ ss share structure	e with dispan ees is warrai Yes ee members e with dispan	ate voting rights, which is no nted. For John Hennessy and Frances ate voting rights, which is no	t subject to a reasona  Against  Arnold are warranted,	<i>ble</i> Against	Yes
1e 1f	due to the company maintaining a multi-cla time-based sunset. A vote FOR the remaining Elect Director Frances H. Arnold Voting Policy Rationale: Votes AGAINST gover due to the company maintaining a multi-cla	ess share structure ng director nomin Mgmt vernance committ ss share structure	e with dispan ees is warrai Yes ee members e with dispan	ate voting rights, which is no nted. For John Hennessy and Frances ate voting rights, which is no	t subject to a reasona  Against  Arnold are warranted,	<i>ble</i> Against	Yes
	due to the company maintaining a multi-cla time-based sunset. A vote FOR the remaining Elect Director Frances H. Arnold Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-cla time-based sunset. A vote FOR the remaining	ss share structure ng director nomin  Mgmt  vernance committ ss share structure ng director nomin  Mgmt  vernance committ ss share structure	e with dispanees is warranees is warranees e with dispanees is warranees e members e with dispanees with dispanees with dispanees e with dispane	ate voting rights, which is no nted.  For  John Hennessy and Frances ate voting rights, which is no nted.  For  John Hennessy and Frances ate voting rights, which is no	Against  Arnold are warranted, t subject to a reasona  For  Arnold are warranted,	Against  ble  For	

# Alphabet Inc.

management of related risks.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1h	Elect Director Roger W. Ferguson, Jr.	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST governed due to the company maintaining a multi-class si time-based sunset. A vote FOR the remaining dieserge.	hare structure	with dispara	te voting rights, which is not subject to		le	
<b>1</b> i	Elect Director Ann Mather	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST governadue to the company maintaining a multi-class stime-based sunset. A vote FOR the remaining difference of the sunset.	hare structure	with dispara	te voting rights, which is not subject to		le	
1j	Elect Director K. Ram Shriram	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST governadue to the company maintaining a multi-class si time-based sunset. A vote FOR the remaining di	hare structure	with dispara	te voting rights, which is not subject to		le	
1k	Elect Director Robin L. Washington	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST governadue to the company maintaining a multi-class si time-based sunset. A vote FOR the remaining di	hare structure	with dispara	te voting rights, which is not subject to		le	
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proposa	al to ratify the	auditor is wa	arranted.			
3	Amend Omnibus Stock Plan	Mgmt	Yes	For	Against	Against	Yes
4	Voting Policy Rationale: Based on an evaluation Scorecard (EPSC), a vote AGAINST this proposa The three-year average burn rate is excessive * is otherwise considered discretionary) * The pla accelerate vesting Advisory Vote to Ratify Named	l is warranted The disclosure	due to the for e of change-	ollowing key factor(s): * The plan cost in-control ("CIC") vesting treatment is	is excessive incomplete (	*	Yes
7	Executive Officers' Compensation	Mgmc	165	101	Against	Against	ies
5	Voting Policy Rationale: A vote AGAINST the profor non-CEO NEOs. First, an annual bonus progratisclosed, with the proxy only noting performant the committee's discretionary assessment of perdiscretion due to "macroeconomic conditions," I concerns are noted in the annual LTI program, in FY22, with no rationale for the change disclosexcess of the total median CEO pay for the community was disclosed if absolute TSR were to be negatively for the community with the performance equity, half of which utilized at the where an equity grant is intended to cover multigrant be in performance equity with a long-term total magnitude, even with relative TSR performsignificant portion of his CEO peers, undermining Advisory Vote on Say on Pay	ram was estab ce achievemer rformance. The NEO base salar which inexplice sed in the prox pany's peer gr ive over the pe vive over the pe sis, was relative wo-year perfor iple years of ea n performance	lished based ough the ESC ies were incombly switched y. On top of oup. The relation or ance perion mance perion period. Addin target, CEC trarget, CEC trarget, CEC and the switch of target, CEC and the switch was a switch of target, CEC and the switch was a switch and the switch was a switch and was a switch and w	on ESG goals. However, pre-set goals fact, with the award appearing to pay G bonus payout was halved at the come reased in FY22 and are relatively high. If to an LTI mix predominantly in time-to that, two NEOs received equity grants ative TSR target was non-rigorous and eriod. CEO Pichai received a triennial empared to peers. Merely 60 percent of the d. Though the target goal was rigorous and the proper prefer that a significant percent of the proper pro	were not out based or mittee's Further vested equity with values no vesting of the award was, in situation age of the distructure as	n in cap in as as	Yes
J	Frequency  Voting Policy Rationale: A vote for the adoption considered a best practice as they give shareho.	of an ANNUAL	. say-on-pay	Years frequency is warranted. Annual say-on	Year		
6	Report on Lobbying Payments and Policy	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this resolution practices and policies, such as its trade associate				-		

# **Alphabet Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
7	Publish Congruency Report on Partnerships with Globalist Organizations and Company Fiduciary Duties	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this procompany's lobbying efforts, but the requested recompany's direct and indirect lobbying.	-					
8	Report on Framework to Assess Company Lobbying Alignment with Climate Goals	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propose and shareholders would benefit from greater to its climate goals and direct and indirect lobbying identified.	ansparency of	the company	y's framework for addressing misalignm	ents betwee	en	
9	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos requests but could be doing more to protect co.		-			ks.	
10	Report on Risks of Doing Business in Countries with Significant Human Rights Concerns	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos how the company is managing human rights-re				sure regardii	ng	
11	Publish Independent Human Rights Impact Assessment of Targeted Advertising Technology	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos shareholders better evaluate the company's ma advertising policies and practices.			,			
12	Disclose More Quantitative and Qualitative Information on Algorithmic Systems	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos systems and increased reporting would assist si				_	nic	
13	Report on Alignment of YouTube Policies With Online Safety Regulations	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos information on the company's management of the		l, as increase	ed reporting would provide shareholder	s with more		
14	Report on Content Governance and Censorship	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this pr place to address the topics and risk brought for	-		company appears to have governance	frameworks	in	
15	Commission Independent Assessment of Effectiveness of Audit and Compliance Committee	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos Committee's capacities and performance would		-		-	ing	

and managing related and prevailing risks.

## **Alphabet Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
16	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST that is both overly restrictive of the board's Further, there does not appear to have been suggest a need to impose the restrictions s	s ability to amend a en any problemation	the bylaws, a bylaw ame	and not necessarily in the interest of sl	nareholders.		
17	Adopt Share Retention Policy For Senior Executives	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pr may better address concerns about creatin value.	•					
18	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pr preference for a capital structure in which	•		•	reholders'		

# **EPAM Systems, Inc.**

**Meeting Date:** 06/02/2023 **Record Date:** 04/10/2023

Country: USA

Meeting Type: Annual

**Primary Security ID:** 29414B104

Ticker: EPAM

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.1	Elect Director Eugene Roman	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the	director nominees is	warranted.				
1.2	Elect Director Jill B. Smart	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the	director nominees is	warranted.				
1.3	Elect Director Ronald Vargo	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the	director nominees is	warranted.				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this	proposal to ratify the	e auditor is v	varranted.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this consideration. However, concerns exist I determined with committee discretion in	regarding the structu	re of the ST	I and LTI programs, as al	,		

### **UnitedHealth Group Incorporated**

Meeting Date: 06/05/2023 Record Date: 04/10/2023 Primary Security ID: 91324P102 Country: USA
Meeting Type: Annual

Ticker: UNH

# **UnitedHealth Group Incorporated**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Timothy Flynn	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1b	Elect Director Paul Garcia	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1c	Elect Director Kristen Gil	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1d	Elect Director Stephen Hemsley	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1e	Elect Director Michele Hooper	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1f	Elect Director F. William McNabb, III	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1g	Elect Director Valerie Montgomery Rice	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1h	Elect Director John Noseworthy	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1i	Elect Director Andrew Witty	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro Annual incentives are primarily based on pr and utilize a multi-year performance period incentives.	re-set financial me	trics and hall	of the long-term incentives	s are performance-base		
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give shall					s are	
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	oposal to ratify the	auditor is w	arranted.			
5	Report on Third-Party Racial Equity Audit	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this res impacts of the company's policies and pract			·	hareholders assess the		
6	Report on Congruency of Political Spending with Company Values and Priorities	SH	Yes	Against	For	For	Yes

related to its political affiliations. BACKGROUND INFORMATION Policies: Political Spending & Lobbying Activities

### **UnitedHealth Group Incorporated**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
7	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Yes	Against	For	For	Yes	
	Voting Policy Rationale: A vote FOR this it cash severance. However, the proxy does under the policy are subject to shareholde	not disclose a poli	cy or require	ment that payments in e	excess of amounts provide			

### **Taiwan Semiconductor Manufacturing Co., Ltd.**

Meeting Date: 06/06/2023 Record Date: 04/06/2023 **Country:** Taiwan **Meeting Type:** Annual

assurances that the company's current practice safeguards against excessive severance payments.

Ticker: 2330

Primary Security ID: Y84629107

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Meeting for ADR Holders	Mgmt	No				
1	Approve Business Operations Report and Financial Statements	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is merit	ed for this routine	e resolution	because no concerns have	been identified.		
2	Approve Issuance of Restricted Stocks	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra contains reasonable criteria for the selection performance hurdles to be applied.		, ,		5,		
3	Amend Procedures for Endorsement and Guarantees	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST is a expose the company to unnecessary risks; a					5.	
4	Amend the Name of Audit Committee in the Policies (I)Procedures for Acquisition or Disposal of Assets (II)Procedures for Financial Derivatives Transactions (III)Procedures for Lending Funds to Other Parties	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR is warranted given that the amendments are mostly technical in nature and based on

#### **Dollarama Inc.**

operational needs.

Meeting Date: 06/07/2023 Record Date: 04/13/2023 Primary Security ID: 25675T107

**Country:** Canada **Meeting Type:** Annual Ticker: DOL

#### **Dollarama Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1A	Elect Director Joshua Bekenstein	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	red nominees as	no significant	t concerns have been ide	ntified at this time.		
1B	Elect Director Gregory David	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as	no significant	t concerns have been ide	ntified at this time.		
1C	Elect Director Elisa D. Garcia C.	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as	no significant	t concerns have been ide	ntified at this time.		
1D	Elect Director Stephen Gunn	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	red nominees as	no significant	t concerns have been ide	ntified at this time.		
1E	Elect Director Kristin Mugford	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as	no significant	t concerns have been ide	ntified at this time.		
1F	Elect Director Nicholas Nomicos	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as	no significant	t concerns have been ide	ntified at this time.		
1G	Elect Director Neil Rossy	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as	no significant	t concerns have been ide	ntified at this time.		
1H	Elect Director Samira Sakhia	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as	no significant	t concerns have been ide	ntified at this time.		
1I	Elect Director Thecla Sweeney	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as	no significant	t concerns have been ide	ntified at this time.		
1J	Elect Director Huw Thomas	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as	no significant	t concerns have been ide	ntified at this time.		
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR the ratificate reasonable relative to total fees paid to the A		terhouseCoop	ers LLP as auditor as noi	n-audit fees (4 percent) w	vere	
3	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR this non-b	pinding advisory	vote as there	are no significant issues	at this time.		
	Shareholder Proposals	Mgmt	No				
4	SP 1: Report on Emissions and Gender Target and its Overall Significance on the Company's ESG Strategy	SH	Yes	Against	For	For	Yes

voting Policy Rationale: A Vote PUK this proposal is warranted. Under the SLL, the company will reap the full pricing benefit for exceeding the key cooperate ESG targets set out in the 2022 ESG Report; and will suffer a penalty on the loan spread for not meeting the base scenario. Given that the company has not disclosed information on the grid-based approach, or the base scenario set for each financial year during the term of the Credit Facility, further disclosure on the company's gender diversity targets and its GHG emissions targets that are related to its SLL would allow shareholders to assess the robustness of the targets. Furthermore, the additional information concerning compliance, performance and remediation related to the company's ESG strategy will provide shareholders with a better understanding of the company's management of these policies and related risks.

#### **Dollarama Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
5	SP 2: Report on Third-Party Employment Agencies	SH	Yes	Against	For	For	Yes			
	Voting Policy Rationale: A vote FOR this proposits relationship with its franchisees would enable the risks to its business related to the labor ma	le shareholders	-							
6	SP 3: Adopt Net Zero Targets in Alignment with the Paris Agreement	SH	Yes	Against	For	For	Yes			
	Voting Policy Rationale: A vote FOR this proposal is warranted, as the adoption of net zero targets in line with the Paris Agreement would better inform shareholders to the specific policies, practices, or systems the company may implement to manage its GHG emissions. This would also allow shareholders to better evaluate the company's related emissions performance and the effectiveness of any mitigation measures the company may implement to manage these activities.									

# **FLEETCOR Technologies, Inc.**

Meeting Date: 06/09/2023 Record Date: 04/17/2023 Country: USA
Meeting Type: Annual

**Primary Security ID:** 339041105

Ticker: FLT

roposal Iumber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt		
1a	Elect Director Steven T. Stull	Mgmt	Yes	For	Against	Against	Yes		
	Voting Policy Rationale: A vote AGAINST Moddelmog, and Steven Stull is warrante result. A vote FOR the remaining director	ed, given the commit	tee's poor re		**				
1b	Elect Director Annabelle Bexiga	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote AGAINST Moddelmog, and Steven Stull is warrante result. A vote FOR the remaining director	ed, given the commit	tee's poor re		, .				
1c	Elect Director Michael Buckman	Mgmt	Yes	For	For	For	No		
1d	Voting Policy Rationale: A vote AGAINST Moddelmog, and Steven Stull is warrante result. A vote FOR the remaining director Elect Director Ronald F. Clarke	ed, given the commit	tee's poor re		, ,	For	No		
	Voting Policy Rationale: A vote AGAINST compensation committee members Thomas Hagerty, Joseph Farrelly, Hala Moddelmog, and Steven Stull is warranted, given the committee's poor responsiveness to last year's failed say-on-pay vote result. A vote FOR the remaining director nominees is warranted.								
1e	Elect Director Joseph W. Farrelly	Mgmt	Yes	For	Against	Against	Yes		
	Voting Policy Rationale: A vote AGAINST compensation committee members Thomas Hagerty, Joseph Farrelly, Hala Moddelmog, and Steven Stull is warranted, given the committee's poor responsiveness to last year's failed say-on-pay vote result. A vote FOR the remaining director nominees is warranted.								
1f	Elect Director Rahul Gupta	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote AGAINST compensation committee members Thomas Hagerty, Joseph Farrelly, Hala Moddelmog, and Steven Stull is warranted, given the committee's poor responsiveness to last year's failed say-on-pay vote result. A vote FOR the remaining director nominees is warranted.								
1g	Elect Director Thomas M. Hagerty	Mgmt	Yes	For	Against	Against	Yes		
1g	Voting Policy Rationale: A vote AGAINST Moddelmog, and Steven Stull is warrante result. A vote FOR the remaining director	compensation comned, given the commit	nittee memb tee's poor re	ers Thomas Hagerty, Josep	h Farrelly, Hala	Against	Ye		

# **FLEETCOR Technologies, Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
1h	Elect Director Archie L. Jones, Jr.	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote AGAINST compensation committee members Thomas Hagerty, Joseph Farrelly, Hala Moddelmog, and Steven Stull is warranted, given the committee's poor responsiveness to last year's failed say-on-pay vote result. A vote FOR the remaining director nominees is warranted.							
1i	Elect Director Hala G. Moddelmog	Mgmt	Yes	For	Against	Against	Yes	
	Voting Policy Rationale: A vote AGAINST compensation committee members Thomas Hagerty, Joseph Farrelly, Hala Moddelmog, and Steven Stull is warranted, given the committee's poor responsiveness to last year's failed say-on-pay vote result. A vote FOR the remaining director nominees is warranted.							
1j	Elect Director Richard Macchia	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote AGAINST compensation committee members Thomas Hagerty, Joseph Farrelly, Hala Moddelmog, and Steven Stull is warranted, given the committee's poor responsiveness to last year's failed say-on-pay vote result. A vote FOR the remaining director nominees is warranted.							
1k	Elect Director Jeffrey S. Sloan	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote AGAINST compensation committee members Thomas Hagerty, Joseph Farrelly, Hala Moddelmog, and Steven Stull is warranted, given the committee's poor responsiveness to last year's failed say-on-pay vote result. A vote FOR the remaining director nominees is warranted.							
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR this pr	oposal to ratify the	e auditor is v	varranted.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	Against	Against	Yes	
	Voting Policy Rationale: A vote AGAINST this proposal is warranted. The committee demonstrated poor responsiveness to last year's failed say-on-pay vote result, which marked the fourth failed vote result in six years. Further, an unmitigated pay-for-performance misalignment exists for the year in review. The STI and LTI lack disclosure of several quantified target goals, and a significant portion of the STI for non-CEO NEOs is based on somewhat vague and/or qualitative goals.  Additionally, while the CEO did not receive equity awards following a front-loaded grant in 2021, other NEOs received majority time-vesting equity after accounting for additional time-vesting stock option awards. Lastly, performance equity utilizes an annual performance period and one LTI metric and performance period overlaps with the STI program.							
4	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No	
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.							
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Yes	Against	For	For	Yes	
	Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse							

of the right is small.

Proponent

# **Ares Management Corporation**

**Proposal Text** 

Meeting Date: 06/12/2023 **Record Date:** 04/14/2023

Country: USA

Meeting Type: Annual

Primary Security ID: 03990B101

Number

1a

Voting Vote Proposal Votable Mgmt Policy Against

Proposal

Ticker: ARES

Elect Director Michael J. Arougheti Mgmt For Against Against Yes Yes

Rec

Rec

Instruction

Mgmt

#### **Ares Management Corporation**

Voting Vote Votable Proposal Mgmt Policy Vote **Against** Number **Proposal Text** Instruction Mgmt Proponent Proposal Rec Rec

Voting Policy Rationale: A vote AGAINST incumbent governance committee members Antony Ressler, Michael Arougheti, Antoinette (Toni) Bush, and Judy Olian is warranted for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is further warranted as their ownership of the supervoting shares through Ares Partners Holdco LLC provide them with voting power control of the company. A vote AGAINST Antony Ressler and Michael Arougheti is further warranted for serving as non-independent members of a key board committee. A vote AGAINST David Kaplan is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST compensation committee members Antoinette (Toni) Bush, Paul Joubert, Michael Lynton, Eileen Naughton, and Judy Olian is further warranted due to an unmitigated pay-for-performance misalignment. A vote FOR the remaining director nominees is warranted.

Elect Director Ashish Bhutani

1b

1c

1d

1e

Yes

Mgmt

Mamt

Mgmt

For

For

No

Voting Policy Rationale: A vote AGAINST incumbent governance committee members Antony Ressler, Michael Arougheti, Antoinette (Toni) Bush, and Judy Olian is warranted for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is further warranted as their ownership of the supervoting shares through Ares Partners Holdco LLC provide them with voting power control of the company. A vote AGAINST Antony Ressler and Michael Arougheti is further warranted for serving as non-independent members of a key board committee. A vote AGAINST David Kaplan is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST compensation committee members Antoinette (Toni) Bush, Paul Joubert, Michael Lynton, Eileen Naughton, and Judy

nominees is warranted.

Elect Director Antoinette Bush

Yes

Olian is further warranted due to an unmitigated pay-for-performance misalignment. A vote FOR the remaining director

For

Against

Against

For

Yes

Voting Policy Rationale: A vote AGAINST incumbent governance committee members Antony Ressler, Michael Arougheti, Antoinette (Toni) Bush, and Judy Olian is warranted for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is further warranted as their ownership of the supervoting shares through Ares Partners Holdco LLC provide them with voting power control of the company. A vote AGAINST Antony Ressler and Michael Arougheti is further warranted for serving as non-independent members of a key board committee. A vote AGAINST David Kaplan is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST compensation committee members Antoinette (Toni) Bush, Paul Joubert, Michael Lynton, Eileen Naughton, and Judy Olian is further warranted due to an unmitigated pay-for-performance misalignment. A vote FOR the remaining director nominees is warranted.

Elect Director R. Kipp deVeer

Yes

For

Against

Against

Yes

Voting Policy Rationale: A vote AGAINST incumbent governance committee members Antony Ressler, Michael Arougheti, Antoinette (Toni) Bush, and Judy Olian is warranted for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is further warranted as their ownership of the supervoting shares through Ares Partners Holdco LLC provide them with voting power control of the company. A vote AGAINST Antony Ressler and Michael Arougheti is further warranted for serving as non-independent members of a key board committee. A vote AGAINST David Kaplan is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST compensation committee members Antoinette (Toni) Bush, Paul Joubert, Michael Lynton, Eileen Naughton, and Judy Olian is further warranted due to an unmitigated pay-for-performance misalignment. A vote FOR the remaining director nominees is warranted.

Elect Director Paul G. Joubert

Mgmt

Yes

For

Against

Against

Yes

Voting Policy Rationale: A vote AGAINST incumbent governance committee members Antony Ressler, Michael Arougheti, Antoinette (Toni) Bush, and Judy Olian is warranted for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is further warranted as their ownership of the supervoting shares through Ares Partners Holdco LLC provide them with voting power control of the company. A vote AGAINST Antony Ressler and Michael Arougheti is further warranted for serving as non-independent members of a key board committee. A vote AGAINST David Kaplan is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST compensation committee members Antoinette (Toni) Bush, Paul Joubert, Michael Lynton, Eileen Naughton, and Judy Olian is further warranted due to an unmitigated pay-for-performance misalignment. A vote FOR the remaining director nominees is warranted.

# **Ares Management Corporation**

nominees is warranted.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
1f	Elect Director David B. Kaplan	Mgmt	Yes	For	Against	Against	Yes					
1g	Voting Policy Rationale: A vote AGAINST incumbent governance committee members Antony Ressler, Michael Arougheti, Antoinette (Toni) Bush, and Judy Olian is warranted for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is further warranted as their ownership of the supervoting shares through Ares Partners Holdco LLC provide them with voting power control of the company. A vote AGAINST Antony Ressler and Michael Arougheti is further warranted for serving as non-independent members of a key board committee. A vote AGAINST David Kaplan is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST compensation committee members Antoinette (Toni) Bush, Paul Joubert, Michael Lynton, Eileen Naughton, and Judy Olian is further warranted due to an unmitigated pay-for-performance misalignment. A vote FOR the remaining director nominees is warranted.											
1g	Elect Director Michael Lynton	Mgmt	Yes	For	Against	Against	Yes					
	Voting Policy Rationale: A vote AGAINST is Antoinette (Toni) Bush, and Judy Olian is that is not subject to a reasonable time-badeVeer, David Kaplan, and Bennett Rosen Partners Holdco LLC provide them with vo Arougheti is further warranted for serving Kaplan is warranted for serving on more to AGAINST compensation committee memb Olian is further warranted due to an unminominees is warranted.	warranted for main ased sunset provision thal is further warra ting power control as non-independer than three public bo ers Antoinette (Ton	taining a muon. A vote All anted as the of the composit members of ards while so in Bush, Pau	Ilti-class capital structure with disparat GAINST Antony Ressler, Michael Aroug ir ownership of the supervoting shares any. A vote AGAINST Antony Ressler a of a key board committee. A vote AGA erving as a CEO of an outside compan Il Joubert, Michael Lynton, Eileen Naug	e voting right wheti, R. Kipp of through Ares and Michael INST David y. A vote whton, and Jud	5						
1h	Elect Director Eileen Naughton	Mgmt	Yes	For	Against	Against	Yes					
	Voting Policy Rationale: A vote AGAINST is Antoinette (Toni) Bush, and Judy Olian is that is not subject to a reasonable time-badeVeer, David Kaplan, and Bennett Rosen Partners Holdco LLC provide them with vo Arougheti is further warranted for serving Kaplan is warranted for serving on more that AGAINST compensation committee memb Olian is further warranted due to an unminominees is warranted.	warranted for main ased sunset provision thal is further warra ting power control as non-independer than three public bo ers Antoinette (Ton	taining a muon. A vote All anted as the of the composit members of ards while so in Bush, Pau	Ilti-class capital structure with disparat GAINST Antony Ressler, Michael Aroug ir ownership of the supervoting shares any. A vote AGAINST Antony Ressler a of a key board committee. A vote AGA erving as a CEO of an outside compan Il Joubert, Michael Lynton, Eileen Naug	e voting right wheti, R. Kipp of through Ares and Michael INST David y. A vote whton, and Jud	5						
1i	Elect Director Judy D. Olian	Mgmt	Yes	For	Against	Against	Yes					
	Voting Policy Rationale: A vote AGAINST is Antoinette (Toni) Bush, and Judy Olian is that is not subject to a reasonable time-badeVeer, David Kaplan, and Bennett Rosen Partners Holdco LLC provide them with vo Arougheti is further warranted for serving Kaplan is warranted for serving on more to AGAINST compensation committee memb Olian is further warranted due to an unminominees is warranted.	warranted for main ased sunset provision thal is further warra ting power control as non-independer than three public bo ers Antoinette (Ton	taining a muon. A vote All anted as the of the composit members of ards while so in Bush, Pau	Ilti-class capital structure with disparat GAINST Antony Ressler, Michael Aroug ir ownership of the supervoting shares any. A vote AGAINST Antony Ressler a of a key board committee. A vote AGA erving as a CEO of an outside compan Il Joubert, Michael Lynton, Eileen Naug	e voting right wheti, R. Kipp of through Ares and Michael INST David y. A vote whton, and Jud	5						
1j	Elect Director Antony P. Ressler	Mgmt	Yes	For	Against	Against	Yes					
	Voting Policy Rationale: A vote AGAINST is Antoinette (Toni) Bush, and Judy Olian is that is not subject to a reasonable time-badeVeer, David Kaplan, and Bennett Rosen Partners Holdco LLC provide them with vo Arougheti is further warranted for serving Kaplan is warranted for serving on more to AGAINST compensation committee memb Olian is further warranted due to an unminoprinces is warranted	warranted for main ased sunset provision thal is further warra ting power control as non-independer than three public bo ers Antoinette (Ton	taining a muon. A vote All anted as the of the composit members of ards while so in Bush, Pau	Ilti-class capital structure with disparat GAINST Antony Ressler, Michael Aroug ir ownership of the supervoting shares any. A vote AGAINST Antony Ressler a of a key board committee. A vote AGA erving as a CEO of an outside compan Il Joubert, Michael Lynton, Eileen Naug	e voting right wheti, R. Kipp of through Ares and Michael INST David y. A vote whton, and Jud	5						

## **Ares Management Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
1k	Elect Director Bennett Rosenthal	Mgmt	Yes	For	Against	Against	Yes	
	Voting Policy Rationale: A vote AGAINST in Antoinette (Toni) Bush, and Judy Olian is with that is not subject to a reasonable time-based deveer, David Kaplan, and Bennett Rosenth Partners Holdco LLC provide them with vot Arougheti is further warranted for serving on more the AGAINST compensation committee member Olian is further warranted due to an unmit nominees is warranted.	varranted for main sed sunset provision hal is further warn ging power control as non-independer van three public bo pers Antoinette (Tor	ntaining a mu ion. A vote AC anted as the of the compo int members o pards while so ni) Bush, Pau	Ilti-class capital structure GAINST Antony Ressler, M ir ownership of the supen any. A vote AGAINST Anto of a key board committee erving as a CEO of an out Il Joubert, Michael Lynton,	with disparate voting right Michael Arougheti, R. Kipp voting shares through Are ony Ressler and Michael o. A vote AGAINST David tside company. A vote , Eileen Naughton, and Ju	S		
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR this pro	oposal to ratify the	e auditor is w	varranted.				
3	Approve Omnibus Stock Plan	Mgmt	Yes	For	Against	Against	Yes	
	Voting Policy Rationale: Based on an evalua Scorecard (EPSC), a vote AGAINST this pro- estimated to be excessively dilutive (overric cost is excessive; * The estimated duration change-in-control ("CIC") vesting treatmen broad discretion to accelerate vesting.	oposal is warranted ding factor); * The n of available and p	d due to the e plan contail proposed sha	following key factors: * T ns evergreen feature (ove ares exceeds six years; *	The equity program is erriding factor); * The plan The disclosure of			

## **Arista Networks, Inc.**

Meeting Date: 06/14/2023 Record Date: 04/20/2023 Country: USA

Meeting Type: Annual

**Primary Security ID:** 040413106

Ticker: ANET

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.1	Elect Director Lewis Chew	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD votes given the board's failure to remove, or sut changes to the governing documents and the new director nominee Douglas Merritt	bject to a sunset r the classified boa	requirement, t	he supermajority vote re	equirement to enact certair	7	
1.2	Elect Director Douglas Merritt *Withdrawn Resolution*	Mgmt	No				
1.3	Elect Director Mark B. Templeton	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD votes given the board's failure to remove, or subchanges to the governing documents and the new director nominee Douglas Merritt	bject to a sunset r the classified boa	requirement, t	he supermajority vote re	equirement to enact certain	7	
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pulling-term incentives are entirely performation of weightings, targets, and results under the light one-year performance periods under the light	nce-based for the the annual incention	e CEO. Howev ve plan, as we	er, concern remains rega	arding the level of disclosul	re	
3	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this p	roposal to ratify th	he auditor is v	varranted.			

## **Grifols SA**

Meeting Date: 06/15/2023 Record Date: 06/09/2023 **Country:** Spain **Meeting Type:** Annual

Ticker: GRF

**Primary Security ID:** E5706X215

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Approve Standalone Financial Statements and Allocation of Income	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this thre on the financial statements for the fiscal yea company endeavors to reduce costs.	•			•		
2	Approve Consolidated Financial Statements	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this thre on the financial statements for the fiscal yea company endeavors to reduce costs.	-			•		
3	Approve Non-Financial Information Statement	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item reported by the company.	n is warranted du	e to a lack o	f specific concern about the	e non-financial informat	ion	
4	Approve Discharge of Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resc not fulfilled their fiduciary duties.	olution is warrant	red as there i	is no evidence that the boar	rd or the management i	have	
5	Renew Appointment of KPMG Auditores as Auditor of Consolidated Financial Statements for FY 2023	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	nted because the	ere are no co	ncerns regarding this propo	osal.		
6	Appoint Deloitte as Auditor of Consolidated Financial Statements for FY 2024, 2025 and 2026	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	nted because the	ere are no co	ncerns regarding this propo	osal.		
7.1	Reelect Raimon Grifols Roura as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST inco diversity on the board. Votes FOR the remain		_	·	ro is warranted for lack	of	
7.2	Reelect Tomas Daga Gelabert as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST inco diversity on the board. Votes FOR the remain		_	·	ro is warranted for lack	of	
7.3	Reelect Carina Szpilka Lazaro as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST inco diversity on the board. Votes FOR the remain		_	·	ro is warranted for lack	of	
7.4	Reelect Inigo Sanchez-Asiain Mardones as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST inco diversity on the board. Votes FOR the remain		-	·	ro is warranted for lack	of	
7.5	Reelect Enriqueta Felip Font as Director	Mgmt	Yes	For	For	For	No

### **Grifols SA**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
7.6	Maintain Vacant Board Seat	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this item is	warranted du	e to a lack of	f concerns about the proposal.							
8	Amend Article 20.bis Re: Director Remuneration	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this item is amendments.	warranted du	e to a lack oi	f material concerns about the proposed	l bylaw						
9	Receive Amendments to Board of Directors Regulations	Mgmt	No								
	Voting Policy Rationale: This is a non-voting item	m.									
10	Advisory Vote on Remuneration Report	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this item is under review. However, it is noted that the constandards.										
11	Approve Remuneration Policy	Mgmt	Yes	For	Against	Against	Yes				
	Voting Policy Rationale: A vote AGAINST the proposed remuneration policy is warranted, based on the following considerations: * Without downplaying Victor Grifols Roura's contribution to the company, maintaining his EUR 965,000 fee conflicts with his reduced responsibilities under his new capacity and the company endeavors to reduce costs. * The vesting requirements of stock options are substandard (see also Items 12 and 13). * The CiC-triggered severance terms for the founding family members are deemed excessive.										
12	Approve Stock Option Plan	Mgmt	Yes	For	Against	Against	Yes				
	Voting Policy Rationale: A vote AGAINST the proposed stock option plan is warranted because the vesting schedule is substandard: up to 40 percent of stock options may vest two years after grant, and the are no sufficiently mitigating factors to this short vesting period.										
13	Approve Grant of Options to the Executive Chairman and CEO	Mgmt	Yes	For	Against	Against	Yes				
	Voting Policy Rationale: A vote AGAINST this re bonus are substandard: stock options vest after assessment of the chair/CEO's performance by	r two years an	d are not sui	bject to performance conditions, only a							
14	Approve Listing of Class A Shares on NASDAQ; Void Previous Authorization	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this resolut	ion is warrante	ed due to a l	ack of concerns regarding the proposal							
15	Authorize Company to Call EGM with 15 Days' Notice	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the request of concerns over the use of the previous manda ensure that shorter dated EGMs are called solely	ate. However,	its use in the	e current year, if any, will be closely mo		nce					
16	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this standar the agreements validly adopted by the general		s warranted a	as it provides the board with the means	s to carry ou	t					

## **Evolution AB**

**Meeting Date:** 06/16/2023 **Record Date:** 06/08/2023

Country: Sweden

Ticker: EVO

Meeting Type: Extraordinary

Shareholders

**Primary Security ID:** W3287P115

## **Evolution AB**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Open Meeting	Mgmt	No				
	Voting Policy Rationale: These are routine me	eting formalitie	5.				
2	Elect Chairman of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine me	eting formalitie	5.				
3	Prepare and Approve List of Shareholders	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine me	eting formalitie	s.				
4	Approve Agenda of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine me	eting formalitie	s.				
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine me	eting formalitie	s.				
6	Acknowledge Proper Convening of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine me	eting formalitie	s.				
7	Approve Performance Share Plan for Key Employees	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A qualified vote FOR features such as a vesting period of three year is not excessive. * The plan incurs limited coswarrants free of charge which can only be exbecomes possible. * The plan is largely in line details regarding the performance criteria to details regarding the performance criteria to details regarding the performance criteria.	ors, an exercise ts on the comp ercised if the pa e with market p	price set at any as instea articipants ho ractice. How	130 percent of market price at grant, a ad of a cash subsidy, the plan contains old the warrants acquired at market pric ever, it would have been preferable to	nd dilution ti granting ce until exerc	cise	
8	Close Meeting	Mgmt	No				
	Voting Policy Rationale: This is a non-voting t	ormality.					

## **Amadeus IT Group SA**

Meeting Date: 06/20/2023 Record Date: 06/15/2023 **Country:** Spain **Meeting Type:** Annual

Ticker: AMS

**Primary Security ID:** E04648114

Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
Approve Consolidated and Standalone Financial Statements	Mgmt	Yes	For	For	For	No
Voting Policy Rationale: A vote FOR this iter procedures used.	m is warranted du	ie to a lack o	of concerns regarding th	e accounts presented or a	udit	
Approve Non-Financial Information Statement	Mgmt	Yes	For	For	For	No
	Approve Consolidated and Standalone Financial Statements  Voting Policy Rationale: A vote FOR this item procedures used.  Approve Non-Financial Information	Approve Consolidated and Standalone Mgmt Financial Statements  Voting Policy Rationale: A vote FOR this item is warranted du procedures used.  Approve Non-Financial Information Mgmt	Approve Consolidated and Standalone Mgmt Yes Financial Statements  Voting Policy Rationale: A vote FOR this item is warranted due to a lack of procedures used.  Approve Non-Financial Information Mgmt Yes	Proposal Text  Proponent Proposal Rec  Approve Consolidated and Standalone Financial Statements  Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concerns regarding the procedures used.  Approve Non-Financial Information  Mgmt Yes For	Proposal Text Proponent Proposal Rec Mgmt Rec Policy Rec  Approve Consolidated and Standalone Financial Statements  Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concerns regarding the accounts presented or a procedures used.  Approve Non-Financial Information Mgmt Yes For For For	Proposal TextProponentVotable ProposalMgmt RecPolicy RecVote InstructionApprove Consolidated and Standalone Financial StatementsMgmtYesForForForVoting Policy Rationale: A vote FOR this item is warranted due to a lack of concerns regarding the accounts presented or audit procedures used.Approve Non-Financial InformationMgmtYesForForFor

Voting Policy Rationale: A vote FOR this item is warranted due to a lack of specific concerns about the non-financial information reported by the company.

## **Amadeus IT Group SA**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
3	Advisory Vote on Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is remuneration practices during the fiscal year un				-	ag.	
4	Approve Allocation of Income and Dividends	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this income proposed dividend.	allocation pro	pposal is war	ranted due to a lack of controversy sur	rounding the	•	
5	Approve Discharge of Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolution not fulfilled their fiduciary duties.	ion is warrante	ed as there is	s no evidence that the board or the ma	nagement ha	ave	
6.1	Elect Frits Dirk van Paasschen as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the propose the independent director nominees. A vote FOR identified regarding the proposed I-NED nomine	the proposed					
6.2	Reelect William Connelly as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the propose the independent director nominees. A vote FOR identified regarding the proposed I-NED nomine	the proposed					
6.3	Reelect Luis Maroto Camino as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the propose the independent director nominees. A vote FOR identified regarding the proposed I-NED nomine	the proposed					
6.4	Reelect Pilar Garcia Ceballos-Zuniga as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the propose the independent director nominees. A vote FOR identified regarding the proposed I-NED nomine	the proposed					
6.5	Reelect Stephan Gemkow as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the propose the independent director nominees. A vote FOR identified regarding the proposed I-NED nomine	the proposed					
6.6	Reelect Peter Kuerpick as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the propose the independent director nominees. A vote FOR identified regarding the proposed I-NED nomine	the proposed					
6.7	Reelect Xiaoqun Clever as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the propose the independent director nominees. A vote FOR identified regarding the proposed I-NED nomine	the proposed					
7	Approve Remuneration of Directors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolut within market standards.	ion is warrante	ed because t	he proposed remuneration for board-re	elated duties	is	
8	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this standar		warranted a	as it provides the board with the means	s to carry ou	t	

the agreements validly adopted by the general meeting.

## Autodesk, Inc.

**Meeting Date:** 06/21/2023 **Record Date:** 04/24/2023

Country: USA
Meeting Type: Annual

Ticker: ADSK

Primary Security ID: 052769106

roposal umber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Andrew Anagnost	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				
1b	Elect Director Karen Blasing	Rec					
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				
1c	Elect Director Reid French	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				
1d	Elect Director Ayanna Howard	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				
1e	Elect Director Blake Irving	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				
1f	Elect Director Mary T. McDowell	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				
1g	Elect Director Stephen Milligan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				No No
1h	Elect Director Lorrie M. Norrington	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				
1i	Elect Director Elizabeth (Betsy) Rafael	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				
1j	Elect Director Rami Rahim	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				
1k	Elect Director Stacy J. Smith	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this p	roposal to ratify the	auditor is w	varranted.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	some concerns are noted about incomplete	e goal disclosure ar	nd the use of	f one-year measurement period	Is for a portion of th		
4	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year		One Year	No

Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.

# **Monster Beverage Corporation**

Meeting Date: 06/22/2023 Record Date: 04/24/2023 Country: USA
Meeting Type: Annual

Ticker: MNST

Primary Security ID: 61174X109

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.1	Elect Director Rodney C. Sacks	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1.2	Elect Director Hilton H. Schlosberg	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1.3	Elect Director Mark J. Hall	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1.4	Elect Director Ana Demel	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1.5	Elect Director James L. Dinkins	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1.6	Elect Director Gary P. Fayard	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1.7	Elect Director Tiffany M. Hall	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1.8	Elect Director Jeanne P. Jackson	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1.9	Elect Director Steven G. Pizula	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1.10	Elect Director Mark S. Vidergauz	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	oposal to ratify the	e auditor is v	varranted.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro review. Annual incentives were based large compensating two co-CEOs each at the sar compensation. Continued monitoring is also	ely on a pre-set fin me level as one CE	ancial object 70 can be co	tive as well as individual per stly to shareholders in term	formance. However, s of total executive	in	
4	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adop considered a best practice as they give sha					are	
	Increase Authorized Common Stock	Mgmt	Yes	For	Against	Against	Yes

## **Monster Beverage Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	Against Mgmt
6	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	Mgmt	Yes	For	For	For	No

Ticker: NVDA

Voting Policy Rationale: A vote FOR this proposal is warranted, as the exculpation provision permitted by Delaware law is considered to reasonably balance shareholders' interest in officer accountability with their interest in attracting and retaining qualified officers to serve the company.

### **NVIDIA Corporation**

**Meeting Date:** 06/22/2023 **Record Date:** 04/24/2023

Country: USA
Meeting Type: Annual

Voting Policy Rationale: A vote FOR the director nominees is warranted.

Voting Policy Rationale: A vote FOR the director nominees is warranted.

Voting Policy Rationale: A vote FOR the director nominees is warranted.

Mgmt

Mgmt

Elect Director A. Brooke Seawell

Elect Director Aarti Shah

1k

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Primary Security ID: 67066G104

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
1a	Elect Director Robert K. Burgess	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.					
1b	Elect Director Tench Coxe	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.					
1c	Elect Director John O. Dabiri	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.					
1d	Elect Director Persis S. Drell	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.					
1e	Elect Director Jen-Hsun Huang	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.					
1f	Elect Director Dawn Hudson	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.					
1g	Elect Director Harvey C. Jones	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.					
1h	Elect Director Michael G. McCaffery	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.					
<b>1</b> i	Elect Director Stephen C. Neal	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.					
1j	Elect Director Mark L. Perry	Mgmt	Yes	For	For	For	No	

For

For

Yes

No

No

For

For

For

For

## **NVIDIA Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1m	Elect Director Mark A. Stevens	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the pro	posal is warrante	ed as pay and	d performance are aligned fo	or the year in review.		
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adop considered a best practice as they give shall					s are	
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	pposal to ratify th	e auditor is ı	warranted.			

### **Dino Polska SA**

Meeting Date: 06/26/2023 Record Date: 06/10/2023 Primary Security ID: X188AF102 **Country:** Poland **Meeting Type:** Annual

Its Activities, Management Board Report on Company's and Group's Operations, Financial Statements, and Management Board Proposal on Allocation of Income

Voting Policy Rationale: These items are non-voting.

y: Poland Ticker: DNP

Proposal lumber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Open Meeting	Mgmt	No				
	Voting Policy Rationale: Votes FOR Items 2 are non-voting.	and 4 are warran	nted because	these are routine meeti	ing formalities. Items 1 and	13	
2	Elect Meeting Chairman	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR Items 2 are non-voting.	and 4 are warran	ited because	these are routine meeti	ing formalities. Items 1 and	13	
3	Acknowledge Proper Convening of Meeting	Mgmt	No				
	Voting Policy Rationale: Votes FOR Items 2 are non-voting.	and 4 are warran	nted because	these are routine meet	ing formalities. Items 1 and	13	
4	Approve Agenda of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR Items 2 are non-voting.	and 4 are warran	ited because	these are routine meeti	ing formalities. Items 1 and	13	
5	Receive Management Board Report on Company's and Group's Operations, Financial Statements, and Management Board Proposal on Allocation of Income	Mgmt	No				
	Voting Policy Rationale: These items are no.	n-voting.					
6	Receive Supervisory Board Reports on	Mgmt	No				

## **Dino Polska SA**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
7	Receive Supervisory Board Requests on Approval of Management Board Report on Company's and Group's Operations, Financial Statements, Management Board Proposal on Allocation of Income, and Discharge of Management Board Members	Mgmt	No				
	Voting Policy Rationale: These items are nor	n-voting.					
8.1	Approve Management Board Report on Company's and Group's Operations	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR Item 8. item is uncontroversial, and its approval wou				•	s	
8.2	Approve Financial Statements	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these itempresented or the audit procedures used.	ms are warrante	d because th	ere are no known concerns about	the accounts		
8.3	Approve Consolidated Financial Statements	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these itempresented or the audit procedures used.	ms are warranted	d because th	ere are no known concerns about	the accounts		
9	Approve Allocation of Income and Omission of Dividends	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this iten practices.	n is warranted as	there are no	o concerns regarding the company	's income alloca	tion	
10.1	Approve Discharge of Michal Krauze (Management Board Member)	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these ite taken by either the management board or the				espect to the act	tions	
10.2	Approve Discharge of Michal Muskala (Management Board Member)	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these ite. taken by either the management board or th				espect to the act	tions	
10.3	Approve Discharge of Izabela Biadala (Management Board Member)	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these ite. taken by either the management board or th				espect to the act	tions	
10.4	Approve Discharge of Piotr Scigala (Management Board Member)	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these ite taken by either the management board or th				espect to the act	tions	
11.1	Approve Discharge of Tomasz Biernacki (Supervisory Board Chairman)	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these ite taken by either the management board or th				espect to the act	tions	
11.2	Approve Discharge of Eryk Bajer (Supervisory Board Member)	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these ite taken by either the management board or th				espect to the act	tions	
11.3	Approve Discharge of Slawomir Jakszuk (Supervisory Board Member)	Mgmt	Yes	For	For	For	No

### **Dino Polska SA**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
11.4	Approve Discharge of Piotr Nowjalis (Supervisory Board Member)	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: Votes FOR these items taken by either the management board or the			ere are no known concerns with respec	t to the action	ons		
11.5	Approve Discharge of Maciej Polanowski (Supervisory Board Member)	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: Votes FOR these items taken by either the management board or the			ere are no known concerns with respec	t to the action	ons		
12	Approve Remuneration Report	Mgmt	Yes	For	Against	Against	Yes	
	Voting Policy Rationale: A vote AGAINST is was	rranted due to	the limited o	disclosure and excessive discretionary p	owers.			
13.1	Amend Statute Re: General Meeting; Supervisory Board	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: Votes FOR these items	are warranted	d because the	e proposed amendments are non-conte	entious.			
13.2	Approve Consolidated Text of Statute	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: Votes FOR these items	are warranted	d because the	e proposed amendments are non-conte	entious.			
14	Close Meeting	Mgmt	No					
	Voting Policy Rationale: This is a non-voting ite	em.						

## **Mastercard Incorporated**

Meeting Date: 06/27/2023 **Record Date:** 04/28/2023 Primary Security ID: 57636Q104 Country: USA Meeting Type: Annual

Ticker: MA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voti Poli Rec	cy Vote	Vote Against 1 Mgmt	
1a	Elect Director Merit E. Janow	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.					
1b	Elect Director Candido Bracher	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1c	Elect Director Richard K. Davis	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.					
1d	Elect Director Julius Genachowski	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.					
1e	Elect Director Choon Phong Goh	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.					
1f	Elect Director Oki Matsumoto	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.					
1g	Elect Director Michael Miebach	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.					

# **Mastercard Incorporated**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1h	Elect Director Youngme Moon	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.				
<b>1</b> i	Elect Director Rima Qureshi	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.				
1j	Elect Director Gabrielle Sulzberger	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.				
1k	Elect Director Harit Talwar	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.				
11	Elect Director Lance Uggla	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propos used in the STI program, as well as the rigor or STI were set above prior year achievement, eq were reasonably aligned for the year under con	f performance uity awards re	awards. Hov	vever, targets for the pre-set financial i	metrics for t		
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give shareho				n-pay votes	are	
4	Approve Qualified Employee Stock Purchase Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propos shares reserved is relatively conservative, and to Revenue Code.		_	-		al	
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propos	al to ratify the	auditor is w	arranted.			
6	Report on Overseeing Risks Related to Discrimination	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this reits anti-discrimination policies.	esolution is wa	rranted as th	e company provides adequate disclosu	ıres related i	to .	
7	Report on Establishing Merchant Category Code for Gun and Ammunition Stores	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this proposed (MCC) for gun and ammunition stores, debenefit from further information regarding clarity	spite numerou	s public com	mitments from the company, sharehol	- ,		
8	Report on Lobbying Payments and Policy	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos lobbying-related expenditures would help share		•	' '			

participation in the public policy process.

## **Mastercard Incorporated**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	vote Against Mgmt
9	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this ph that is both overly restrictive of the board's abil Further, there does not appear to have been a suggest a need to impose the restrictions sough	ility to amend t ny problematic	the bylaws, a bylaw amer	and not necessarily in the interest of sha	areholders.		
10	Report on Cost-Benefit Analysis of Diversity and Inclusion Efforts	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this pubenefits of its diversity, equity, and inclusion eldetailed cost-benefit analysis of its diversity and	forts, and it is	not standard				

## **Tata Consultancy Services Limited**

Meeting Date: 06/29/2023

Country: India

**Ticker:** 532540

Voting

**Record Date:** 06/22/2023

Meeting Type: Annual

**Primary Security ID:** Y85279100

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this rest company's financial statements.	olution is warrant	ed given the	e absence of any known issues surrout	nding the		
2	Confirm Interim Dividends and Declare Final Dividend	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res	olution is warrant	ed because	this is a routine dividend proposal.			
3	Reelect Aarthi Subramanian as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Item 3: A vote AGA met (based on our reclassification) and Aart resolution is warranted although it is not will reclassification), and K. Krithivasan is a non the company's MD and CEO and removing had use.	thi Subramanian i. thout concern: * -independent dire	is a non-inde The board ir ector nomine	ependent director nominee. Item 4: A ndependence norms are not met (base re. The main reason for support is: * I	vote FOR this ed on our K. Krithivasan	5	
4	Elect K Krithivasan as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 3: A vote AGA	INST this resoluti	ion is warrar	nted because the board independence	norms are no	ot	

Voting Policy Rationale: Item 3: A vote AGAINST this resolution is warranted because the board independence norms are not met (based on our reclassification) and Aarthi Subramanian is a non-independent director nominee. Item 4: A vote FOR this resolution is warranted although it is not without concern: \* The board independence norms are not met (based on our reclassification), and K. Krithivasan is a non-independent director nominee. The main reason for support is: \* K. Krithivasan is the company's MD and CEO and removing him from the board would likely have a material negative impact on shareholder value.

# **Tata Consultancy Services Limited**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voti Poli Rec	cy '	Vote Instruction	Vote Against Mgmt
5	Approve Appointment and Remuneration of K Krithivasan as Chief Executive Officer and Managing Director	Mgmt	Yes	For	For	ı	For	No
	Voting Policy Rationale: A vote FOR this in norms are not met (based on our reclass has not disclosed the quantum of commic commission would be based. This could in company's MD and CEO and removing his his estimated pay is deemed to be commistandards.	ification), and K. Kr ssion which he will l lead to discretionary in from the board v	ithivasan is a be entitled to payouts. Th vould likely h	a non-independent dii o receive or the perfo he main reasons for s nave a material negati	rector nominee. * The co rmance metrics on which upport are: * K. Krithivas ive impact on shareholde	ompany o such san is the or value.	e	
6	Approve Material Related Party Transactions	Mgmt	Yes	For	Agai	nst /	Against	Yes
	Voting Policy Rationale: A vote AGAINST	this resolution is w	arranted aive	en the lack of clarity of	on the validity of shareho	ılder		

Voting Policy Rationale: A vote AGAINST this resolution is warranted given the lack of clarity on the validity of shareholder approval of the said transactions.

Ticker: SAX

### Stroeer SE & Co. KGaA

**Meeting Date:** 07/05/2023 **Record Date:** 06/13/2023

Country: Germany

Meeting Type: Annual

Primary Security ID: D8169G100

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2022	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	posal is warrante	d.				
2	Approve Allocation of Income and Dividends of EUR 1.85 per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this reso	olution is warrant	red.				
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2022	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these propartner and supervisory board have not fulfi	•		e there is no evidence that the	personally liable		
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these propartner and supervisory board have not fulfi	•		e there is no evidence that the	personally liable		
5	Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	nted because the	ere are no co	ncerns regarding this proposal.			
6.1	Voting Policy Rationale: A vote FOR is warra Elect Karl-Georg Altenburg to the Supervisory Board	nnted because the	ere are no co	ncerns regarding this proposal. For	Against	Against	Yes
6.1	Elect Karl-Georg Altenburg to the	Mgmt	Yes s Karl-Georg	For  Altenburg and Barbara Liese-B	Against		Yes

### Stroeer SE & Co. KGaA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
6.3	Elect Stephan Eilers to the Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST inclease of diversity on the board. Votes FOR rel		-	_	s warranted fo	or	
7	Approve Stock Option Plan for Key Employees; Approve Creation of EUR 2 Million Pool of Conditional Capital to Guarantee Conversion Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this reso practice.	olution is warrant	ted because	the conditions of the plan are in line	with market b	est	
8	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the properties of two years and alternative meeting protected (in line with German law). However, circumstances under which virtual-only mee	formats are not er, this proposal	precluded, v is not withou	while shareholders' participation rights at concern: * The company does not	s would be elaborate on t		
9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the prop	osed amendmer	nt is warrant	ed because it is considered non-conte	entious.		
10	Approve Remuneration Report	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST the the year under review (accelerated vesting a provided with regard to vested LTI plans.		•	•	•	7	

### LTIMindtree Ltd.

Meeting Date: 07/17/2023 **Record Date:** 07/10/2023

Country: India

Meeting Type: Annual

Ticker: 540005

**Primary Security ID:** Y5S745101

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this rescompany's financial statements.	solution is warrar	nted given the	absence of any known issues	surrounding the		
2	Declare Final Dividend	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res	solution is warrar	nted because	this is a routine dividend propo	osal.		
3	Reelect Sudhir Chaturvedi as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR re-elec absence of any known issues concerning th				-		
4	Reelect Anilkumar Manibhai Naik as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR re-election absence of any known issues concerning the				-		

### LTIMindtree Ltd.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
5	Reelect Anilkumar Manibhai Naik as Non-Executive Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR re-electory absence of any known issues concerning the				given the		
6	Approve Revision of Remuneration of Sudhir Chaturvedi as Whole-Time Director and President-Markets	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this rest to disclose the quantum/value of stock opti package includes a variable component but determine the outcome under this element has been reasonable and commensurate w	ions he is eligible t there are no disc . The main reasoi	to receive de closures on t n for support	uring his tenure. * Sudhir Chaturvedi's the pay metrics and the performance to tis: * Historically, overall quantum of I	remuneratio argets which	n will	
7	Approve Material Related Party Transactions with Larsen & Toubro Limited	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this rescourse of the company's business and will a			' '	n the ordinary	/	

## **NICE Ltd. (Israel)**

Meeting Date: 07/17/2023 **Record Date:** 06/15/2023

Country: Israel Meeting Type: Annual Ticker: NICE

**Primary Security ID:** M7494X101

Meeting for ADR Holders  Reelect David Kostman as Director  Voting Policy Rationale: As the company has provided in the board and its committees' structure and the Reelect Rimon Ben-Shaoul as Director  Voting Policy Rationale: As the company has provided in the board and its committees' structure and the board and its committees' structure and the stru	nd functioning  Mgmt  provided suffici	y these item. Yes Sent informat	s warrant a vote FOR. For	For	For	No No
Voting Policy Rationale: As the company has powith the board and its committees' structure and Reelect Rimon Ben-Shaoul as Director  Voting Policy Rationale: As the company has power to the compan	provided suffici nd functioning Mgmt provided suffici	ent informat , these item Yes ent informat	tion on these proposals and as s warrant a vote FOR. For	s there are no conce	For	
with the board and its committees' structure at Reelect Rimon Ben-Shaoul as Director Voting Policy Rationale: As the company has pi	nd functioning  Mgmt  provided suffici	y these item. Yes Sent informat	s warrant a vote FOR. For	For	For	No
Voting Policy Rationale: As the company has pr	rovided suffici	ent informat				No
			tion on these proposals and as	s there are no conce		
		, unese item.	s warrant a vote FOR.		rns	
Reelect Yehoshua (Shuki) Ehrlich as Director	Mgmt	Yes	For	For	For	No
3 , , , , ,			, ,	s there are no conce	rns	
Reelect Leo Apotheker as Director	Mgmt	Yes	For	For	For	No
				s there are no conce	'ns	
Reelect Joseph (Joe) Cowan as Director	Mgmt	Yes	For	For	For	No
	with the board and its committees' structure at Reelect Leo Apotheker as Director  Voting Policy Rationale: As the company has powith the board and its committees' structure at Reelect Joseph (Joe) Cowan as Director	with the board and its committees' structure and functioning Reelect Leo Apotheker as Director Mgmt  Voting Policy Rationale: As the company has provided suffici with the board and its committees' structure and functioning Reelect Joseph (Joe) Cowan as Mgmt Director	with the board and its committees' structure and functioning, these item Reelect Leo Apotheker as Director Mgmt Yes  Voting Policy Rationale: As the company has provided sufficient informat with the board and its committees' structure and functioning, these item Reelect Joseph (Joe) Cowan as Mgmt Yes Director	with the board and its committees' structure and functioning, these items warrant a vote FOR.  Reelect Leo Apotheker as Director Mgmt Yes For  Voting Policy Rationale: As the company has provided sufficient information on these proposals and a with the board and its committees' structure and functioning, these items warrant a vote FOR.  Reelect Joseph (Joe) Cowan as Mgmt Yes For  Director	with the board and its committees' structure and functioning, these items warrant a vote FOR.  Reelect Leo Apotheker as Director Mgmt Yes For For  Voting Policy Rationale: As the company has provided sufficient information on these proposals and as there are no concerwith the board and its committees' structure and functioning, these items warrant a vote FOR.  Reelect Joseph (Joe) Cowan as Mgmt Yes For For  Director	Reelect Leo Apotheker as Director Mgmt Yes For For  Voting Policy Rationale: As the company has provided sufficient information on these proposals and as there are no concerns with the board and its committees' structure and functioning, these items warrant a vote FOR.  Reelect Joseph (Joe) Cowan as Mgmt Yes For For For

with the board and its committees' structure and functioning, these items warrant a vote FOR.

## **NICE Ltd. (Israel)**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
2	Reapprove Compensation Policy for the Directors and Officers of the Company	Mgmt	Yes	For	For	For	No					
	market practice. However, qualified support M&A event as well as a result of equity awa	Voting Policy Rationale: A vote FOR this item is warranted as the terms of the compensation policy are broadly in line with market practice. However, qualified support is merited because: * The potentially excessive remuneration in connection with an M&A event as well as a result of equity awards; * The policy terms provide limited guidance on the performance criteria used to determine bonus payouts, thus leaving excessive room for board discretion.										
2.1	Vote FOR if you are a controlling shareholder or have a personal interest in Item 2, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	Mgmt	Yes	None	Refer	Against	No					
	Voting Policy Rationale: Shareholders must i related to these agenda items, or else their		•	trolling shareholders or ha	ave a personal interest							
3	Approve Extended CEO Bonus Plan	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this pro However, qualified support is merited as the used to determine bonus payouts.				•							
3.1	Vote FOR if you are a controlling shareholder or have a personal interest in Item 3, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	Mgmt	Yes	None	Refer	Against	No					
	Voting Policy Rationale: Shareholders must i related to these agenda items, or else their		-	trolling shareholders or ha	ave a personal interest							
4	Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this pro	posal to ratify the	e audit firm a	and fix their remuneration	is warranted.							
5	Discuss Financial Statements and the Report of the Board for 2022	Mgmt	No									
	Voting Policy Rationale: No vote is required	for this item.										

## **Linde Plc**

Meeting Date: 07/24/2023 Record Date: 04/27/2023 Country: Ireland
Meeting Type: Annual

Ticker: LIN

Primary Security ID: G54950103

Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
Elect Director Stephen F. Angel	Mgmt	Yes	For	For	For	No
Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.				
Elect Director Sanjiv Lamba	Mgmt	Yes	For	For	For	No
	Elect Director Stephen F. Angel  Voting Policy Rationale: A vote FOR the di	Elect Director Stephen F. Angel Mgmt  Voting Policy Rationale: A vote FOR the director nominees is	Proposal Text     Proponent     Proposal       Elect Director Stephen F. Angel     Mgmt     Yes       Voting Policy Rationale: A vote FOR the director nominees is warranted.	Proposal Text Proponent Proposal Rec  Elect Director Stephen F. Angel Mgmt Yes For  Voting Policy Rationale: A vote FOR the director nominees is warranted.	Proposal Text     Proponent     Votable Proposal     Mgmt Rec     Policy Rec       Elect Director Stephen F. Angel     Mgmt     Yes     For     For       Voting Policy Rationale: A vote FOR the director nominees is warranted.	Proposal Text     Proponent     Votable Proposal     Mgmt Rec     Policy Rec     Vote Instruction       Elect Director Stephen F. Angel     Mgmt     Yes     For     For     For       Voting Policy Rationale: A vote FOR the director nominees is warranted.

Voting Policy Rationale: A vote FOR the director nominees is warranted.

#### **Linde Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1c	Elect Director Ann-Kristin Achleitner	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.				
1d	Elect Director Thomas Enders	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.				
1e	Elect Director Hugh Grant	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.				
1f	Elect Director Joe Kaeser	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.				
1g	Elect Director Victoria E. Ossadnik	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.				
1h	Elect Director Martin H. Richenhagen	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.				
<b>1</b> i	Elect Director Alberto Weisser	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the directo	r nominees is	warranted.				
1j	Elect Director Robert L. Wood	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.				
2a	Ratify PricewaterhouseCoopers as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propos	al to ratify the	auditor is w	arranted.			
2b	Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this routine	e item is warra	nted as no s	ignificant concerns have been identified	1.		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propose review. Annual incentives are primarily based of performance-based equity; however, half of the performance periods, and disclose forward goa	n pre-set obje e targeted long	ctive goals.	Some concern is raised regarding goal i	rigor for	7	
4	Reduce Supermajority Vote Requirement	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propose requirement, where legally permissible, would be		-		te		

### **CAE Inc.**

Meeting Date: 08/09/2023 **Record Date:** 06/22/2023

Country: Canada

Ticker: CAE Meeting Type: Annual/Special

**Primary Security ID:** 124765108

Voting Vote Proposal Votable Mgmt Policy Vote Against Mgmt

Number **Proposal Text** Proponent Proposal Rec Rec Instruction Elect Director Ayman Antoun Yes For 1.1 For For No Mgmt

#### CAE Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Voting Policy Rationale: Vote FOR all proposed	nominees as n	o significant	concerns have been identified at this t	time.		
1.2	Elect Director Margaret S. (Peg) Billson	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as n	o significant	concerns have been identified at this t	time.		
1.3	Elect Director Sophie Brochu	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as n	o significant	concerns have been identified at this t	time.		
1.4	Elect Director Elise Eberwein	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as n	o significant	concerns have been identified at this t	time.		
1.5	Elect Director Marianne Harrison	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as n	o significant	concerns have been identified at this t	time.		
1.6	Elect Director Alan N. MacGibbon	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as n	o significant	concerns have been identified at this t	time.		
1.7	Elect Director Mary Lou Maher	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as n	o significant	concerns have been identified at this t	time.		
1.8	Elect Director Francois Olivier	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as n	o significant	concerns have been identified at this t	time.		
1.9	Elect Director Marc Parent	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as n	o significant	concerns have been identified at this t	time.		
1.10	Elect Director David G. Perkins	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as n	o significant	concerns have been identified at this t	time.		
1.11	Elect Director Michael E. Roach	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as n	o significant	concerns have been identified at this t	time.		
1.12	Elect Director Patrick M. Shanahan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as n	o significant	concerns have been identified at this t	time.		
1.13	Elect Director Andrew J. Stevens	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as n	o significant	concerns have been identified at this t	time.		
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR the ratification reasonable relative to total fees paid to the audit		erhouseCoop	ers LLP as auditor as non-audit fees (6	percent) we	ere	
3	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR this non-bind	ding advisory v	ote at this til	me. The initial quantitative pay-for-per	formance		

Voting Policy Rationale: Vote FOR this non-binding advisory vote at this time. The initial quantitative pay-for-performance screen has identified a medium concern due to relative degree of alignment. After applying the financial performance assessment (FPA) test, the overall quantitative pay-for-performance screen exhibited a high concern. Notwithstanding the moderate disconnect seen in the most recent year, the high concern has been mitigated to medium upon a further review of the fact pattern: \* average CEO compensation appears to have been responsive to TSR relative to many peers over the preceding three- and five-year periods. \* the company's TSR has generally ranked ahead, or near, average CEO compensation relative to peers; \* the company's operational performance and profitability, as measured through the lens of EBITDA margin, has exceeded its own peer group median over each of the most recent three years; \* the company's own peer group may be helpful in evaluating compensation practices as approximately 90 percent of the company's revenue is generated outside of Canada; and \* the company has engaged with shareholders and made changes to its executive compensation programs in the most recent year which has, among other things, resulted in an increased proportion of performance-based relative to time-based awards, enhanced disclosure, and new post-retirement share ownership requirements for the CEO.

### **CAE Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
4	Approve Omnibus Incentive Plan	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: Based on the Equity Plan Score Card evaluation (EPSC), vote FOR this omnibus plan.

## **Kainos Group Plc**

Meeting Date: 09/21/2023 Record Date: 09/19/2023 Primary Security ID: G5209U104 **Country:** United Kingdom **Meeting Type:** Annual

Ticker: KNOS

roposal lumber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the Co warranted as no significant concerns have	, ,	ıbmission of	the directors' report and fir	nancial statements is		
2	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the rel because: * Certain measures under the LT. Majority of the performance conditions und addition, the LTIP award levels are low and line with Company performance.	IP continue to feat der the LTIP featur	ture a cliff-ve re a linear ve	esting structure. The main re sting structure and the targ	easons for support are: ets are quantifiable. In		
3	Approve Final Dividend	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this rebeen identified.	solution is warrante	ed because i	this is a routine item and no	significant concerns ha	ave	
4	Re-elect Richard McCann as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST income of diversity on the board. Votes FOR the re			, ,	et are warranted for lac	k	
5	Re-elect Andy Malpass as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST inc of diversity on the board. Votes FOR the re			• •	et are warranted for lac	k	
6	Re-elect Tom Burnet as Director	Mgmt	Yes	For	Against	For	No
	Voting Policy Rationale: Votes AGAINST inc of diversity on the board. Votes FOR the re			, ,	et are warranted for lac	k	
7	Re-elect Katie Davis as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST inc of diversity on the board. Votes FOR the re			, ,	et are warranted for lac	k	
8	Re-elect Rosaleen Blair as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST inc of diversity on the board. Votes FOR the re			, ,	et are warranted for lac	k	
		Mgmt	Yes	For	For	For	No
9	Reappoint KPMG as Auditors						
9	Reappoint KPMG as Auditors  Voting Policy Rationale: A vote FOR this re-		red warrante	ed at this time.			

# **Kainos Group Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
11	Authorise Issue of Equity	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these re recommended limits.	esolutions is warr	anted becaus	se the proposed amounts and duratio	ns are within		
12	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these re recommended limits.	esolutions is warr	anted becaus	se the proposed amounts and duratio	ns are within		
13	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these re recommended limits.	esolutions is warr	anted becaus	se the proposed amounts and duratio	ns are within		
14	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this rest recommended limits.	olution is warrant	ted because	the proposed amount and duration ar	e within		
15	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this rese	olution is warrant	ted. No issue	s of concern have been identified.			

Ticker: ADP

## **Automatic Data Processing, Inc.**

Meeting Date: 11/08/2023 **Record Date:** 09/11/2023 **Primary Security ID:** 053015103 Country: USA Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Peter Bisson	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1b	Elect Director Maria Black	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1c	Elect Director David V. Goeckeler	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1d	Elect Director Linnie M. Haynesworth	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1e	Elect Director John P. Jones	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1f	Elect Director Francine S. Katsoudas	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1g	Elect Director Nazzic S. Keene	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				

# **Automatic Data Processing, Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1h	Elect Director Thomas J. Lynch	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.				
<b>1</b> i	Elect Director Scott F. Powers	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.				
<b>1</b> j	Elect Director William J. Ready	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.				
1k	Elect Director Carlos A. Rodriguez	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.				
11	Elect Director Sandra S. Wijnberg	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proposobjective strategic goals, and a majority of equ			,			
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give shareho		, , ,	. ,	n-pay votes	are	
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propos	al to ratify the	auditor is w	varranted.			

## **Evolution AB**

**Meeting Date:** 11/09/2023 **Record Date:** 11/01/2023

Country: Sweden

Meeting Type: Extraordinary

Shareholders

**Primary Security ID:** W3287P115

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Open Meeting	Mgmt	No				
	Voting Policy Rationale: These are routine meet	ing formalities	ζ.				
2	Elect Chairman of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine meet	ing formalities					
3	Prepare and Approve List of Shareholders	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine meet	ing formalities					
4	Approve Agenda of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine meet	ing formalities	ī.				

Ticker: EVO

#### **Evolution AB**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: These are routine meeting formalities.									
6	Acknowledge Proper Convening of Meeting	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: These are routine meeting formalities.									
7	Approve Performance Share Plan for Key Employees	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A qualified vote FOR this item is warranted for the following reasons: - The plan contains positive features such as a vesting period of three years, an exercise price set at 130 percent of market price at grant, and dilution that is not excessive The plan incurs limited costs on the company as instead of a cash subsidy, the plan contains granting warrants free of charge which can only be exercised if the participants hold the warrants acquired at market price until exercise becomes possible The plan is largely in line with market practice. However, it would have been preferable to receive further details regarding the performance criteria to determine the size of warrant allocation to participants.									
8	Close Meeting	Mgmt	No							
	Voting Policy Rationale: This is a non-votin	g formality.								

## **Tata Consultancy Services Limited**

Meeting Date: 11/15/2023

Country: India

Ticker: 532540

**Record Date:** 10/06/2023

Meeting Type: Special

Primary Security ID: Y85279100

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
	Postal Ballot	Mgmt	No							
1	Approve Buyback of Equity Shares	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this proposal is warranted given the provisions on the volume and duration for the share buyback are within acceptable limits.									
2	Elect Al-Noor Ramji as Director	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR all nom nominees.	inees is warrante	d given the	absence of any known issues col	ncerning the					
3	Reelect Hanne Birgitte Breinbjerg Sorensen as Director	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR all nom nominees.	inees is warrante	d given the	absence of any known issues col	ncerning the					
4	Reelect Keki Minoo Mistry as Director	Mgmt	Yes	For	For	For	No			

### LTIMindtree Ltd.

Meeting Date: 11/30/2023 Record Date: 10/27/2023 Primary Security ID: Y55745101 Country: India
Meeting Type: Special

**Ticker:** 540005

## LTIMindtree Ltd.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Postal Ballot	Mgmt	No				
1	Amend LTIMindtree Employee Stock Option Scheme 2015	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these resonature and would have no effect on the previous				nistrative in		
2	Approve Modification for Grant of Loan to LTIMindtree Employee Welfare Trust	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these resonature and would have no effect on the previo				nistrative in		

## **Microsoft Corporation**

**Meeting Date:** 12/07/2023 **Record Date:** 09/29/2023

Country: USA
Meeting Type: Annual

Ticker: MSFT

**Primary Security ID:** 594918104

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
1.01	Elect Director Reid G. Hoffman	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.									
1.02	Elect Director Hugh F. Johnston	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director nominees is warranted.											
1.03	Elect Director Teri L. List	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director nominees is warranted.											
1.04	Elect Director Catherine MacGregor	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.									
1.05	Elect Director Mark A. L. Mason	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director nominees is warranted.											
1.06	Elect Director Satya Nadella	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director nominees is warranted.											
1.07	Elect Director Sandra E. Peterson	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.									
1.08	Elect Director Penny S. Pritzker	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.									
1.09	Elect Director Carlos A. Rodriguez	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.									

# **Microsoft Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt						
1.10	Elect Director Charles W. Scharf	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: A vote FOR the director	r nominees is v	varranted.										
1.11	Elect Director John W. Stanton	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: A vote FOR the director	r nominees is v	varranted.										
1.12	Elect Director Emma N. Walmsley	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: A vote FOR the director	r nominees is v	varranted.										
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No						
	Annual incentives were primarily based on obje performance-conditioned. However, the CEO's	Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are aligned for the year in review.  Annual incentives were primarily based on objective criteria and the CEO's long-term awards were entirely performance-conditioned. However, the CEO's base salary and STI payout opportunities remained relatively large and long-term incentives rely primarily on annual performance periods, which compensation decisions warrant continued monitoring.											
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No						
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give sharehold				n-pay votes a	nre							
4	Ratify Deloitte and & Touche as Auditors	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: A vote FOR this propos	al to ratify the	auditor is w	arranted.									
5	Report on Gender-Based Compensation and Benefits Inequities	SH	Yes	Against	Against	Against	No						
	Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company appears to provide sufficient information for investors to be able to determine how the company is managing pay equity and health and wellness benefits related risks.												
6	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	SH	Yes	Against	Against	Against	No						
	Voting Policy Rationale: A vote AGAINST this protect itself against risks related to discriminate	•	-		oriate steps t	0							
7	Report on Government Take Down Requests	SH	Yes	Against	Against	Against	No						
	Voting Policy Rationale: A vote AGAINST this paits policies and processes for removing content.	•	anted, as the	e company provides sufficient informati	on regarding	1							
8	Report on Risks of Weapons Development	SH	Yes	Against	For	Against	No						
	Voting Policy Rationale: A vote FOR this resolut allowing them to better understand Microsoft's			· · · · · · · · · · · · · · · · · · ·									
9	Report on Climate Risk in Retirement Plan Options	SH	Yes	Against	For	Against	No						
	Voting Policy Rationale: A vote FOR this resolut invest more responsibly, it is unclear how well a requested in the report would not only compler change, but also allow shareholders to better e	employees und ment and enha	lerstand the l nce the com	retirement plans available to them. The pany's existing commitments regarding	e information climate								
10	Publish a Tax Transparency Report	SH	Yes	Against	For	Against	No						
	Voting Policy Rationale: A vote FOR this propos company's transparency in communicating its to				the								

# **Microsoft Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
11	Report on Risks of Operating in Countries with Significant Human Rights Concerns	SH	Yes	Against	For	For	Yes				
	Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries.										
12	Adopt a Policy Requiring Third Party Groups to Report Their Political Expenditures	SH	Yes	Against	Against	Against	No				
	Voting Policy Rationale: A vote AGAINST this proposal is warranted, as it should be the ultimate decision of the board to oversee and manage any potential risks related to the company's trade association memberships, and the company is unable to control the accuracy of these associations' disclosures.										
13	Report on Risks Related to AI Generated Misinformation and Disinformation	SH	Yes	Against	For	Against	No				
	Voting Policy Rationale: A vote FOR this prelated to misinformation and disinformation	on, including from	generative A	-		ks					

business impacts and how the company is managing these risks.

#### **VOTE SUMMARY REPORT**

### DSM US Large Cap Growth Proxy Voting Record

REPORTING PERIOD: 01/01/2023 to 12/31/2023

**Voting Statistics** 

	Total	Percent
Votable Meetings	29	1
Meetings Voted	29	100.00%
Meetings with One or More Votes Against Management	13	44.83%
Votable Ballots	29	
Ballots Voted	29	100.00%

Note: A meeting is votable when one or more ballots are eligible to vote at the meeting, and differences in votable meetings and ballots occurs when multiple ballots are available to vote for the same meeting.

	Manageme	nt Proposals	Shareholder	Proposals	All Proposals		
	Total	Percent	Total	Percent	Total	Percent	
Votable Proposals	345		58		403		
Proposals Voted	345	100.00%	58	100.00%	403	100.00%	
FOR Votes	309	89.57%	35	60.34%	344	85.36%	
AGAINST Votes	15	4.35%	23	39.66%	38	9.43%	
ABSTAIN Votes	0	0.00%	0	0.00%	0	0.00%	
WITHHOLD Votes	2	0.58%	0	0.00%	2	0.50%	
Votes WITH Management	327	94.78%	23	39.66%	350	86.85%	
Votes AGAINST Management	18	5.22%	35	60.34%	53	13.15%	

Note: Instructions of Do Not Vote are not considered voted; Frequency on Pay votes of 1, 2 or 3 Years are only reflected statistically, where applicable, but present in the underlying detail; and in cases of different votes submitted across ballots for a given meeting, votes cast are distinctly counted by type per proposal where total votes submitted may be higher than unique proposals voted.

#### **Linde Plc**

Meeting Date: 01/18/2023

Country: Ireland

Ticker: LIN

**Record Date:** 01/16/2023 **Meeting Type:** Extraordinary Shareholders

Primary Security ID: G5494J103

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
1	Approve Scheme of Arrangement	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: The board has provided compelling evidence that the persistent technical selling pressure as a result of Linde's inclusion in the DAX index, along with other European market dynamics, has continued to adversely impact its stock valuation over the last two years. Accordingly, a vote FOR these proposals is warranted, as it would help facilitate the implementation of the reorganization to delist from the FSE and enhance shareholder value.										
2	Amend Articles of Association	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: The board has provided compelling evidence that the persistent technical selling pressure as a result of Linde's inclusion in the DAX index, along with other European market dynamics, has continued to adversely impact its stock valuation over the last two years. Accordingly, a vote FOR these proposals is warranted, as it would help facilitate the implementation of the reorganization to delist from the FSE and enhance shareholder value.										
3	Approve Common Draft Terms of	Mgmt	Yes	For	For	For	No				

Voting Policy Rationale: The board has provided compelling evidence that the persistent technical selling pressure as a result of Linde's inclusion in the DAX index, along with other European market dynamics, has continued to adversely impact its stock valuation over the last two years. Accordingly, a vote FOR these proposals is warranted, as it would help facilitate the implementation of the reorganization to delist from the FSE and enhance shareholder value.

#### **Linde Plc**

**Meeting Date:** 01/18/2023 **Record Date:** 01/16/2023

**Country:** Ireland **Meeting Type:** Court

Ticker: LIN

Primary Security ID: G5494J103

Court Meeting Mgmt No  Approve Scheme of Arrangement Mgmt Yes For For For No	Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1 Approve Scheme of Arrangement Mgmt Yes For For For No		Court Meeting	Mgmt	No				
	1	Approve Scheme of Arrangement	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: The board has provided compelling evidence that the persistent technical selling pressure as a result of Linde's inclusion in the DAX index, along with other European market dynamics, has continued to adversely impact its stock valuation over the last two years. Accordingly, a vote FOR this proposal is warranted, as it would help facilitate the implementation of the reorganization to delist from the FSE and enhance shareholder value.

### **Intuit Inc.**

Meeting Date: 01/19/2023 Record Date: 11/21/2022 Primary Security ID: 461202103 Country: USA
Meeting Type: Annual

Ticker: INTU

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ı	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1a	Elect Director Eve Burton	Mgmt	Yes	For	F	For	For	No			
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.								
1b	Elect Director Scott D. Cook	Mgmt	Yes	For	F	For	For	No			
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.								
1c	Elect Director Richard L. Dalzell	Mgmt	Yes	For	F	For	For	No			
	Voting Policy Rationale: A vote FOR the dir	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1d	Elect Director Sasan K. Goodarzi	Mgmt	Yes	For	F	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1e	Elect Director Deborah Liu	Mgmt	Yes	For	F	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1f	Elect Director Tekedra Mawakana	Mgmt	Yes	For	F	For	For	No			
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.								
1g	Elect Director Suzanne Nora Johnson	Mgmt	Yes	For	F	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1h	Elect Director Thomas Szkutak	Mgmt	Yes	For	F	For	For	No			
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.								
1i	Elect Director Raul Vazquez	Mgmt	Yes	For	F	For	For	No			
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.								

### **Intuit Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	Vote Against Mgmt				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual incentives were primarily determined by pre-set financial metrics and half of the long-term incentive award is performance-based. In addition, long-term performance shares utilize a three-year measurement period and payouts are generally capped at target for negative absolute TSR performance.										
3	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this propose	al to ratify the	auditor is w	arranted.							
4	Amend Qualified Employee Stock Purchase Plan	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this proposal is warranted given that * The purchase price is reasonable; * The number of shares reserved is relatively conservative; and * The offer period is within the prescribed limits under Section 423 of the Internal Revenue Code.										

## Visa Inc.

Meeting Date: 01/24/2023 Record Date: 11/25/2022 **Country:** USA **Meeting Type:** Annual

Ticker: V

Primary Security ID: 92826C839

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1a	Elect Director Lloyd A. Carney	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.							
1b	Elect Director Kermit R. Crawford	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.							
1c	Elect Director Francisco Javier Fernandez-Carbajal	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1d	Elect Director Alfred F. Kelly, Jr.	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1e	Elect Director Ramon Laguarta	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1f	Elect Director Teri L. List	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1g	Elect Director John F. Lundgren	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1h	Elect Director Denise M. Morrison	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1i	Elect Director Linda J. Rendle	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									

### Visa Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1j	Elect Director Maynard G. Webb, Jr.	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.							
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are aligned for the year in review, and the annual and long-term incentives are primarily performance-based. However, shareholders would benefit from additional STI disclosure and extended LTI performance periods, as discussed below.									
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No			
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.									
4	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.									
5	Require Independent Board Chair	SH	Yes	Against	For	For	Yes			
	Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.									

### **Accenture Plc**

**Meeting Date:** 02/01/2023 **Record Date:** 12/06/2022 **Primary Security ID:** G1151C101 Country: Ireland

Meeting Type: Annual

Ticker: ACN

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Pe	oting olicy ec	Vote Instruction	Vote Against Mgmt		
1a	Elect Director Jaime Ardila	Mgmt	Yes	For	Fo	or	For	No		
	Voting Policy Rationale: A vote FOR the	director nominees is	warranted.							
1b	Elect Director Nancy McKinstry	Mgmt	Yes	For	Fo	or	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1c	Elect Director Beth E. Mooney	Mgmt	Yes	For	Fo	or	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1d	Elect Director Gilles C. Pelisson	Mgmt	Yes	For	Fo	or	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1e	Elect Director Paula A. Price	Mgmt	Yes	For	Fo	or	For	No		
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.							
1f	Elect Director Venkata (Murthy) Renduchintala	Mgmt	Yes	For	Fo	or	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1g	Elect Director Arun Sarin	Mgmt	Yes	For	Fo	or	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1h	Elect Director Julie Sweet	Mgmt	Yes	For	Fo	or	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									

### **Accenture Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
1i	Elect Director Tracey T. Travis	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this propos disclosed performance targets; however, pay a		•		ack of						
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No				
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.										
4	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.										
5	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR these proposals is warranted because the proposed amounts and durations are within recommended limits.										
6	Authorize Board to Opt-Out of Statutory Pre-Emption Rights	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR these proposals is warranted because the proposed amounts and durations are within recommended limits.										
7	Determine Price Range for Reissuance of Treasury Shares	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item for companies incorporated in Ireland, and no significant concerns have been identified.										

## **Adobe Inc.**

Meeting Date: 04/20/2023 **Record Date:** 02/21/2023

Country: USA Meeting Type: Annual Ticker: ADBE

**Primary Security ID:** 00724F101

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec		Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
1a	Elect Director Amy Banse	Mgmt	Yes	For		For	For	No	
	Voting Policy Rationale: A vote FOR the	director nominees is	warranted.						
1b	Elect Director Brett Biggs	Mgmt	Yes	For		For	For	No	
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
1c	Elect Director Melanie Boulden	Mgmt	Yes	For		For	For	No	
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
1d	Elect Director Frank Calderoni	Mgmt	Yes	For		For	For	No	
	Voting Policy Rationale: A vote FOR the	director nominees is	warranted.						

### **Adobe Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
1e	Elect Director Laura Desmond	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1f	Elect Director Shantanu Narayen	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the d	irector nominees is	warranted.								
1g	Elect Director Spencer Neumann	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the d	irector nominees is	warranted.								
1h	Elect Director Kathleen Oberg	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the d	irector nominees is	warranted.								
<b>1</b> i	Elect Director Dheeraj Pandey	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1j	Elect Director David Ricks	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1k	Elect Director Daniel Rosensweig	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
11	Elect Director John Warnock	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
2	Amend Omnibus Stock Plan	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.										
3	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.										
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this proposal is warranted. Annual incentives and long-term incentives are primarily performance-based. In addition, the relative TSR PSUs utilize a multi-year performance period and a payout cap for negative absolute results, while targeting above-median performance. However, concerns remain regarding the lack of disclosed specific annual incentive targets and weightings, as well as the addition of an annual performance period for certain equity awards.										
5	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No				
	Voting Policy Rationale: A vote for the add considered a best practice as they give sh	•			l say-on-pay votes	are					
6	Report on Hiring of Persons with Arrest or Incarceration Records	SH	Yes	Against	For	For	Yes				

## **ASML Holding NV**

Meeting Date: 04/26/2023 Record Date: 03/29/2023 Primary Security ID: N07059202 **Country:** Netherlands **Meeting Type:** Annual

Ticker: ASML

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
	Meeting for ADR Holders	Mgmt	No								
1	Open Meeting	Mgmt	No								
	Voting Policy Rationale: No vote is required	for this item.									
2	Discuss the Company's Business, Financial Situation and Sustainability	Mgmt	No								
	Voting Policy Rationale: This is a non-voting	g item									
3a	Approve Remuneration Report	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR is warranted as the proposed remuneration report is in in line with market practice and no problematic pay practices are identified, whereas pay is aligned with company performance.										
3b	Adopt Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR is warn auditors.	anted because of	the absence	of concern with the company's aud	dit procedures o	r its					
3c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt	No								
	Voting Policy Rationale: This is a non-voting	g item.									
3d	Approve Dividends	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive.										
4a	Approve Discharge of Management Board	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.										
4b	Approve Discharge of Supervisory Board	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.										
5	Approve Number of Shares for Management Board	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.										
6a	Amend Remuneration Policy for the Supervisory Board	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Qualified support for Item 6a is warranted as the proposed policy is in line with common market practice and not particular concerns are raised with the policy itself. However, this is not without concern for the approval of fees no longer being subject to special majority requirements and the potential for additional pay in case of significant additional work. A vote FOR Item 6b is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal.										
6b	Amend Remuneration of the Members of the Supervisory Board	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Qualified support for practice and not particular concerns are rain fees no longer being subject to special may additional work. A vote FOR Item 6b is wan board regarding this remuneration proposa	ised with the polic iority requirements rranted, since ther	y itself. How and the pot	ever, this is not without concern for tential for additional pay in case of	r the approval o significant						

## **ASML Holding NV**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
7	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board	Mgmt	No								
	Voting Policy Rationale: This is a non-voting	item.									
8a	Elect N.S. Andersen to Supervisory Board	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates.										
8b	Elect J.P. de Kreij to Supervisory Board	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates.										
8c	Discuss Composition of the Supervisory Board	Mgmt	No								
	Voting Policy Rationale: This is a non-voting item.										
9	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.										
10a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.										
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.										
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR is warranted because: * This proposal is in line with commonly used safeguards regarding volume and pricing; * The authorization would allow ASML Holding to repurchase up to 10.00 percent of the issued share capital; and * The authorization would allow the company to repurchase shares for less or up to 110 percent of the share price prior to the repurchase.										
12	Authorize Cancellation of Repurchased Shares	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR is warranted because the cancellation of shares is in shareholders' interests.										
13	Other Business (Non-Voting)	Mgmt	No								
	Voting Policy Rationale: No vote is required	for this item.									
14	Close Meeting	Mgmt	No								
	Voting Policy Rationale: No vote is required	for this item.									

## **Entegris, Inc.**

Meeting Date: 04/26/2023 Record Date: 03/10/2023 **Country:** USA **Meeting Type:** Annual

Ticker: ENTG

Primary Security ID: 29362U104

## **Entegris, Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1a	Elect Director James R. Anderson	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.							
1b	Elect Director Rodney Clark	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.							
1c	Elect Director James F. Gentilcore	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.							
1d	Elect Director Yvette Kanouff	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.							
1e	Elect Director James P. Lederer	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.							
1f	Elect Director Bertrand Loy	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1g	Elect Director Azita Saleki-Gerhardt	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.							
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Although a concer reasonably aligned at this time.	rn is noted, a vote i	FOR this pro	posal is warranted as pay and peri	formance are					
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No			
	Voting Policy Rationale: A vote for the add considered a best practice as they give sha			, , ,	say-on-pay votes	are				
4	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No			

#### **AstraZeneca PLC**

Meeting Date: 04/27/2023 Record Date: 04/04/2023 Primary Security ID: G0593M107 **Country:** United Kingdom **Meeting Type:** Annual

Ticker: AZN

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Meeting for ADR Holders	Mgmt	No				
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.

### **AstraZeneca PLC**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
2	Approve Dividends	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolution been identified.	on is warrante	d because ti	his is a routine item and no significant o	concerns hav	ve	
3	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is	warranted as i	no significan	t concerns have been identified.			
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is	warranted bed	ause there a	are no concerns regarding this proposal	<i>l.</i>		
5a	Re-elect Michel Demare as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR Item 5l A vote FOR this Director is considered w significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	arranted, altho ly-listed comp serve effective s role at Inves	ough it is no anies in add ely in his res tor AB, givei	t without concern for shareholders: * F lition to his position at the Company. The pective roles. The main reason for sup,	He holds a hese externa port is: * All	l of	
5b	Re-elect Pascal Soriot as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR Item 5I A vote FOR this Director is considered w significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	arranted, altho ly-listed comp serve effective s role at Inves	ough it is no anies in add ely in his res tor AB, givei	t without concern for shareholders: * F lition to his position at the Company. The pective roles. The main reason for sup,	de holds a hese externa port is: * All	l of	
5c	Re-elect Aradhana Sarin as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR Item 5I A vote FOR this Director is considered w significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	arranted, altho dy-listed comp serve effective s role at Inves	ough it is no anies in add ely in his res tor AB, givei	t without concern for shareholders: * F lition to his position at the Company. To pective roles. The main reason for sup,	He holds a hese externa port is: * All	l of	
5d	Re-elect Philip Broadley as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR Item 5I A vote FOR this Director is considered w significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	arranted, altho ly-listed comp serve effective s role at Inves	ough it is no anies in add ely in his res tor AB, giver	t without concern for shareholders: * F lition to his position at the Company. The pective roles. The main reason for sup,	He holds a hese externa port is: * All	l of	
5e	Re-elect Euan Ashley as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR Item 5I A vote FOR this Director is considered w significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	arranted, altho ly-listed comp serve effective s role at Inves	ough it is no anies in add ely in his res tor AB, givei	t without concern for shareholders: * F lition to his position at the Company. The pective roles. The main reason for sup,	de holds a hese externa port is: * All	l of	
5f	Re-elect Deborah DiSanzo as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR Item 5l A vote FOR this Director is considered w significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	arranted, altho ly-listed comp serve effective s role at Inves	ough it is no anies in add ely in his res tor AB, giver	t without concern for shareholders: * F lition to his position at the Company. To pective roles. The main reason for sup,	de holds a hese externa port is: * All	l of	

#### **AstraZeneca PLC**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	Vote Against Mgmt
5g	Re-elect Diana Layfield as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR Item 5l A vote FOR this Director is considered was ignificant number of board roles at other publication time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	varranted, alth cly-listed comp serve effectiv is role at Inve	hough it is no panies in ado vely in his res stor AB, give	nt without concern for shareholders: * I dition to his position at the Company. T. spective roles. The main reason for sup	He holds a These externa port is: * All	l of	
5h	Re-elect Sheri McCoy as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR Item 5l A vote FOR this Director is considered v significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	varranted, alth cly-listed comp serve effectiv is role at Inve	hough it is no panies in ado vely in his res stor AB, give	nt without concern for shareholders: * I dition to his position at the Company. T. spective roles. The main reason for sup	He holds a These externa Pport is: * All	l of	
5i	Re-elect Tony Mok as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR Item 5l A vote FOR this Director is considered v significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	varranted, alth cly-listed comp serve effectiv is role at Inve	hough it is no panies in add vely in his res stor AB, give	nt without concern for shareholders: * I dition to his position at the Company. T spective roles. The main reason for sup	He holds a These externa Pport is: * All	l of	
5j	Re-elect Nazneen Rahman as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOI Item 5l A vote FOR this Director is considered w significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	varranted, alth cly-listed comp serve effectiv is role at Inve	hough it is no panies in ado vely in his res stor AB, give	nt without concern for shareholders: * I dition to his position at the Company. T. spective roles. The main reason for sup	He holds a These externa port is: * All	l of	
5k	Re-elect Andreas Rummelt as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR Item 5l A vote FOR this Director is considered v significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	varranted, alth cly-listed comp serve effectiv is role at Inve	hough it is no panies in ado vely in his res stor AB, give	nt without concern for shareholders: * I dition to his position at the Company. T. spective roles. The main reason for sup	He holds a These externa Pport is: * All	l of	
51	Re-elect Marcus Wallenberg as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOI Item 5l A vote FOR this Director is considered v significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	varranted, alth cly-listed comp serve effectiv is role at Inve	hough it is no panies in ado vely in his res stor AB, give	nt without concern for shareholders: * I dition to his position at the Company. T. spective roles. The main reason for sup	He holds a These externa Pport is: * All	l of	
6	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the remune Outcomes have been congruent with performan	-	is warranted	as no significant concerns have been in	dentified.		
7	Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolut overtly political payments but is making this tec						
8	Authorise Issue of Equity	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these resolu	utions is warra	anted becaus	se the proposed amounts and durations	are within		

Voting

Vote

Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.

### **AstraZeneca PLC**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
9	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR these resolute recommended limits.	utions is warra	nted becaus	e the proposed amounts and durations	are within			
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR these resolute recommended limits.	utions is warra	nted becaus	e the proposed amounts and durations	are within			
11	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR this resolutive recommended limits.	ion is warrante	ed because t	he proposed amount and duration are	within			
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR this resoluti	ion is warrante	ed. No issues	s of concern have been identified.				
13	Adopt New Articles of Association	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR this resolution	ion is warrante	ed as no sign	ificant concerns have been identified.				

## **Boston Scientific Corporation**

Meeting Date: 05/04/2023 **Record Date:** 03/10/2023 **Primary Security ID:** 101137107 Country: USA

Meeting Type: Annual

Ticker: BSX

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	F	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Nelda J. Connors	Mgmt	Yes	For	F	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.					
1b	Elect Director Charles J. Dockendorff	Mgmt	Yes	For	F	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.					
1c	Elect Director Yoshiaki Fujimori	Mgmt	Yes	For	F	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.					
1d	Elect Director Edward J. Ludwig	Mgmt	Yes	For	F	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.					
1e	Elect Director Michael F. Mahoney	Mgmt	Yes	For	F	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.					
1f	Elect Director David J. Roux	Mgmt	Yes	For	F	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.					
1g	Elect Director John E. Sununu	Mgmt	Yes	For	F	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.					

## **Boston Scientific Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1h	Elect Director David S. Wichmann	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.				
<b>1</b> i	Elect Director Ellen M. Zane	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propose Annual incentives are primarily based on pre-s performance-based.						
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give shareh				n-pay votes	are	
4	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propo	sal to ratify the	e auditor is w	varranted.			

## **Burlington Stores, Inc.**

Meeting Date: 05/17/2023

Record Date: 03/23/2023

Primary Security ID: 122017106

Country: USA

Meeting Type: Annual

Ticker: BURL

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Ted English	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.				
1b	Elect Director Jordan Hitch	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.				
1c	Elect Director Mary Ann Tocio	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this	proposal to ratify th	e auditor is v	varranted.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this annual performance period in the LTI an	•			-		

Voting Policy Rationale: A vote FOR this proposal is warranted. While there are some concerns surrounding the use of an annual performance period in the LTI and goal setting in the STI, mitigating factors are present for the year in review. Specifically, the majority of the incentive program was performance based, and the committee exercised discretion to reduce the annual incentive award, resulting in a below-target payout for the CEO. Although investors would benefit from disclosure of forward-looking LTI targets, the company discloses the targets retrospectively and payouts are aligned with performance.

## Fiserv, Inc.

Meeting Date: 05/17/2023 Record Date: 03/20/2023 Country: USA
Meeting Type: Annual

Ticker: FISV

Primary Security ID: 337738108

Proposal lumber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.1	Elect Director Frank J. Bisignano	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.2	Elect Director Henrique de Castro	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.3	Elect Director Harry F. DiSimone	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.4	Elect Director Dylan G. Haggart	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.5	Elect Director Wafaa Mamilli	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.6	Elect Director Heidi G. Miller	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.7	Elect Director Doyle R. Simons	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.8	Elect Director Kevin M. Warren	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the properties. Although a concern is noted, annua performance-based and utilize a multi-year performance with payouts capped at target	l incentives are er measurement per	ntirely based riod. In addit	on financial goals, and lo	ng-term incentives are h		
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adop considered a best practice as they give shal			, ,	, , ,	are	
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	pposal to ratify the	auditor is w	varranted.			
5	Require Independent Board Chairman	SH	Yes	Against	For	For	Yes

## **Neurocrine Biosciences, Inc.**

Meeting Date: 05/17/2023 Record Date: 03/20/2023 Country: USA
Meeting Type: Annual

Ticker: NBIX

Primary Security ID: 64125C109

# **Neurocrine Biosciences, Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1.1	Elect Director Kevin C. Gorman	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1.2	Elect Director Gary A. Lyons	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.							
1.3	Elect Director Johanna Mercier	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.							
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Although a concern reasonably aligned at this time.	is noted, a vote	FOR this pro	posal is warranted as pay and perforn	nance are					
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No			
	Voting Policy Rationale: A vote for the adop considered a best practice as they give shal				on-pay votes	are				
4	Amend Omnibus Stock Plan	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Based on the Equity	y Plan Scorecard	evaluation (E	EPSC), a vote FOR this proposal is war	ranted.					
5	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this pro	pposal to ratify the	e auditor is v	varranted.						

## **The Charles Schwab Corporation**

Meeting Date: 05/18/2023 Record Date: 03/20/2023 Primary Security ID: 808513105 **Country:** USA **Meeting Type:** Annual

Ticker: SCHW

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Marianne C. Brown	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1b	Elect Director Frank C. Herringer	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1c	Elect Director Gerri K. Martin-Flickinger	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1d	Elect Director Todd M. Ricketts	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1e	Elect Director Carolyn Schwab-Pomerantz	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				

### **The Charles Schwab Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this p	proposal to ratify the	auditor is v	varranted.						
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the preview. Annual incentives are based on a financial metrics over a multi-year perform	pre-set financial ob,	. , ,		•	in				
4	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No			
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.									
5	Report on Gender/Racial Pay Gap	SH	Yes	Against	For	For	Yes			
	Voting Policy Rationale: A vote FOR this pallowing them to better measure the prognon-discriminatory treatment.	•	•							
6	Report on Risks Related to Discrimination Against Individuals Including Political Views	SH	Yes	Against	Against	Against	No			
	Including Political Views  Voting Policy Rationale: A vote AGAINST	this resolution is wa	rranted as ti	ne company provides adequate dis	sclosures related	to				

Voting

its commitment to not discriminate, and there are no significant controversies related to refusal of service.

#### Amazon.com, Inc.

Meeting Date: 05/24/2023 **Record Date:** 03/30/2023

Country: USA

Primary Security ID: 023135106

Meeting Type: Annual

Ticker: AMZN

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Jeffrey P. Bezos	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Votes AGAINST Judith McGrath are warranted, in light o	•		,	,	nd	
	proposal. Significant risks to shareholde. which reflects a failure by the board to prisks. * Votes AGAINST board chair Jeffi responsibility amongst all board member shareholders, and should therefore be how to the FOR the remaining director nomine	proficiently guard ago frey Bezos are warrar rs for failing to effect aeld the most accoun	ainst and mar nted given tha tively supervis	ntroversies have been ide nage material environme at the chair of the board se the management of ri	ntal, social and governance ultimately shoulders the m isks to the company and its	nost s	

Judith McGrath are warranted, in light of the committee's poor response to low vote support for last year's say-on-pay proposal. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. \* Votes AGAINST board chair Jeffrey Bezos are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1c	Elect Director Keith B. Alexander	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST incumbs Judith McGrath are warranted, in light of the coproposal. Significant risks to shareholders stemmer which reflects a failure by the board to proficient risks. * Votes AGAINST board chair Jeffrey Bezoresponsibility amongst all board members for fashareholders, and should therefore be held the vote FOR the remaining director nominees is ware	mmittee's poo ming from sevently guard agai as are warrante illing to effection	r response to ere ESG cont inst and man ed given that vely supervis	o low vote support for last year's say-on troversies have been identified at the co lage material environmental, social and t the chair of the board ultimately shou be the management of risks to the comp	n-pay ompany, governance lders the mo pany and its	est	
1d	Elect Director Edith W. Cooper	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Votes AGAINST incumbs Judith McGrath are warranted, in light of the con proposal. Significant risks to shareholders stemm which reflects a failure by the board to proficient risks. * Votes AGAINST board chair Jeffrey Bezon responsibility amongst all board members for fat shareholders, and should therefore be held the vote FOR the remaining director nominees is was	mmittee's pool ming from sevently guard agai as are warrante iling to effection most accounte	r response to ere ESG cont inst and man ed given that vely supervis	o low vote support for last year's say-on troversies have been identified at the co lage material environmental, social and t the chair of the board ultimately shou we the management of risks to the comp	n-pay ompany, governance lders the mo pany and its	est	
1e	Elect Director Jamie S. Gorelick	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST incumber Judith McGrath are warranted, in light of the con- proposal. Significant risks to shareholders stems which reflects a failure by the board to proficien risks. * Votes AGAINST board chair Jeffrey Bezon responsibility amongst all board members for far shareholders, and should therefore be held the vote FOR the remaining director nominees is ware purposed.	mmittee's pool ming from sevently guard agail as are warrante iling to effection most accounte	r response to ere ESG cont inst and man ed given that vely supervis	o low vote support for last year's say-on troversies have been identified at the co lage material environmental, social and t the chair of the board ultimately shou we the management of risks to the comp	n-pay ompany, governance lders the mo pany and its	est	
1f	Elect Director Daniel P. Huttenlocher	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Votes AGAINST incumbs Judith McGrath are warranted, in light of the co- proposal. Significant risks to shareholders stemme which reflects a failure by the board to proficient risks. * Votes AGAINST board chair Jeffrey Bezon responsibility amongst all board members for fa- shareholders, and should therefore be held the vote FOR the remaining director nominees is war	mmittee's poo ming from seve tly guard agai as are warrant iling to effection most accounta	r response to ere ESG cont inst and man ed given that vely supervis	o low vote support for last year's say-on troversies have been identified at the co lage material environmental, social and t the chair of the board ultimately shou we the management of risks to the comp	n-pay ompany, governance lders the mo pany and its	est	
1g	Elect Director Judith A. McGrath	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Votes AGAINST incumb Judith McGrath are warranted, in light of the co- proposal. Significant risks to shareholders stems which reflects a failure by the board to proficien risks. * Votes AGAINST board chair Jeffrey Bezo responsibility amongst all board members for fa shareholders, and should therefore be held the vote FOR the remaining director nominees is wa	mmittee's poo ming from sevently guard agai as are warrante illing to effection most accounte	r response to ere ESG cond inst and man ed given that vely supervis	o low vote support for last year's say-on troversies have been identified at the co lage material environmental, social and t the chair of the board ultimately shou be the management of risks to the comp	n-pay ompany, governance lders the mo pany and its	est	
1h	Elect Director Indra K. Nooyi	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST incumbs Judith McGrath are warranted, in light of the con proposal. Significant risks to shareholders stemm which reflects a failure by the board to proficien risks. * Votes AGAINST board chair Jeffrey Bezo responsibility amongst all board members for fa shareholders, and should therefore be held the	mmittee's poo ning from sev tly guard agai ns are warrant iling to effection	r response to ere ESG cont inst and man ed given that vely supervis	o low vote support for last year's say-ou troversies have been identified at the co age material environmental, social and t the chair of the board ultimately shou we the management of risks to the comp	n-pay ompany, governance lders the mo pany and its	ıst	

vote FOR the remaining director nominees is warranted.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1i	Elect Director Jonathan J. Rubinstein	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST incompleted, in light of the proposal. Significant risks to shareholders so which reflects a failure by the board to proferisks. * Votes AGAINST board chair Jeffrey responsibility amongst all board members for shareholders, and should therefore be held yote FOR the remaining director nominees in	e committee's po temming from se ficiently guard aga Bezos are warran or failing to effect the most accoun	or response vere ESG con ainst and ma ated given tha tively superv	to low vote support for last year's say ntroversies have been identified at the nage material environmental, social a at the chair of the board ultimately sl ise the management of risks to the co	y-on-pay e company, and governand noulders the n ompany and it	ce nost es	
1j	Elect Director Patricia Q. Stonesifer	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST inc. Judith McGrath are warranted, in light of th proposal. Significant risks to shareholders si which reflects a failure by the board to prof risks. * Votes AGAINST board chair Jeffrey responsibility amongst all board members fo shareholders, and should therefore be held vote FOR the remaining director nominees i	e committee's po temming from se ficiently guard aga Bezos are warran or failing to effect the most accoun	or response vere ESG col ainst and ma ated given tha tively superva	to low vote support for last year's say ntroversies have been identified at th nage material environmental, social a at the chair of the board ultimately sl ise the management of risks to the co	y-on-pay e company, and governance noulders the n ompany and it	ce nost is	
1k	Elect Director Wendell P. Weeks	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST inco Judith McGrath are warranted, in light of the proposal. Significant risks to shareholders so which reflects a failure by the board to proferisks. * Votes AGAINST board chair Jeffrey responsibility amongst all board members for shareholders, and should therefore be held vote FOR the remaining director nominees in	e committee's po temming from se ficiently guard ago Bezos are warran or failing to effect the most accoun	or response vere ESG con ainst and ma nited given tha tively superv	to low vote support for last year's say ntroversies have been identified at th nage material environmental, social a at the chair of the board ultimately sl ise the management of risks to the co	y-on-pay e company, and governand noulders the n ompany and it	ce nost es	
2	Ratify Ratification of Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	posal to ratify the	e auditor is v	varranted.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST the compensation committee engaged with sha company's compensation programs and long compensation program to address sharehold mega promotion award, consisting only of Lagrangian concerning features. Specifically, compensation incentive programs lacking objective performs \$41 million grant is concerning, as it comes	reholders, disclos g-term strategy. I der concerns. In pase salary and co tion for other NE mance metrics an	sed specific for However, the Addition, who Pertain perquion Os consisted and quantified	eedback, and provided further details e company did not make material cha ile CEO Jassy's pay declined following sites, a review of the pay program re primarily of time-vesting restricted si goals. In addition, the magnitude of	surrounding anges to the the prior yea yeals persisted that the prior year with	r's nt	
4	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adop considered a best practice as they give shal				on-pay votes	are	
5	Amend Omnibus Stock Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Based on evaluation is not requesting new shares; rather, the correquirements for making certain tax-qualifie	ompany is seeking	g approval so	olely for the purpose of satisfy shareh			
6	Report on Climate Risk in Retirement Plan Options	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this res invest more responsibly, it is unclear how w requested in the report would not only com	vell employees un	derstand the	retirement plans available to them.	The information		

requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
7	Report on Customer Due Diligence	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos disclosure on how the company is managing hu			ers would benefit from increased transp	parency and		
8	Revise Transparency Report to Provide Greater Disclosure on Government Requests	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos company's removal of products and content, po- supply chains.		•	•	•		
9	Report on Government Take Down Requests	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this pr proposal may be. Moreover, disclosing the nam in a sensitive and non-public national security of reputation.	ne and title of t	the official m	aking a takedown request, especially if	the official i	is	
10	Report on Impact of Climate Change Strategy Consistent With Just Transition Guidelines	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this proposed and how the company considers human capital low-carbon economy as part of its climate strate.	management	•			ner	
11	Publish a Tax Transparency Report	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos company's transparency in communicating its t				e the		
12	Report on Climate Lobbying	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos	sal is warranted	d at this time	2.			
13	Report on Median and Adjusted Gender/Racial Pay Gaps	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this proposallowing them to better measure the progress or related risks.						
14	Report on Cost/Benefit Analysis of Diversity, Equity and Inclusion Programs	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this pr benefits of its diversity, equity, and inclusion el detailed cost-benefit analysis of its diversity and	forts, and it is	not standard				
15	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this puthat is both overly restrictive of the board's abin Further, there does not appear to have been as suggest a need to impose the restrictions sough	lity to amend t ny problematic	the bylaws, a bylaw amer	and not necessarily in the interest of sha	areholders.		
16	Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos	sal is warranted	d. Sharehold	ers would benefit from increased transp	parency and		

Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased transparency and disclosure on how the company is managing human rights-related risks.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
17	Consider Pay Disparity Between Executives and Other Employees	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this pa how it considered the pay grades and/or salary for CEO compensation would produce meaning company already discloses in its proxy.	ranges of all o	classifications	s of company employees when setting t	arget amoui	nts	
18	Report on Animal Welfare Standards	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this presented and practices, and the absence of vecompany's audit procedures are adequately materials.	rified controve	ersy with the	company's existing suppliers indicates			
19	Establish a Public Policy Committee	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: By establishing a dedic continue, ensure, and promote its social and er solidify the company's position among its peers support FOR this proposal is warranted.	nvironmental p	olicies and in	nitiatives. The adoption of this resolution	n will also		
20	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propose related to the treatment of its employees and to candidates that it considers could help it in contained and protecting shareholder value in the long-terepresentative on the board, but a policy to incompresentative Committee Considers for open board.	he proposal wo sidering worke rm, but withou lude hourly wo	ould give the or grievances, ot being over	board more options for nominating dir , potentially reducing risks of reputation ly prescriptive. It is not asking for an e	ector nal damage mployee		
21	Commission a Third Party Audit on Working Conditions	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos third-party auditing on warehouse working con-		d. Shareholde	ers would benefit from increased disclo	sure through	7	
22	Report on Efforts to Reduce Plastic Use	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos how the company is managing risks related to		-		ormation on		
23	Commission Third Party Study and Report on Risks Associated with Use of Rekognition	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos disclosure on how the company is managing hu			ers would benefit from increased transp	parency and		

## PayPal Holdings, Inc.

**Meeting Date:** 05/24/2023 **Record Date:** 03/30/2023

**Country:** USA **Meeting Type:** Annual

Ticker: PYPL

**Primary Security ID:** 70450Y103

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Rodney C. Adkins	Mgmt	Yes	For	For	For	No

## **PayPal Holdings, Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1b	Elect Director Jonathan Christodoro	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1c	Elect Director John J. Donahoe	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1d	Elect Director David W. Dorman	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1e	Elect Director Belinda J. Johnson	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1f	Elect Director Enrique Lores	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1g	Elect Director Gail J. McGovern	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1h	Elect Director Deborah M. Messemer	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1i	Elect Director David M. Moffett	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1j	Elect Director Ann M. Sarnoff	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1k	Elect Director Daniel H. Schulman	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
11	Elect Director Frank D. Yeary	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro this time. Annual incentive awards are cond performance-based equity awards utilize a	litioned primarily	on objective	financial performance metrics and th		ed at	
3	Amend Omnibus Stock Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Based on the Equit	y Plan Scorecard	evaluation (I	EPSC), a vote FOR this proposal is wa	rranted.		
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	pposal to ratify the	e auditor is ı	varranted.			
5	Adopt a Policy on Services in Conflict Zones	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST th potential risks of operating in various globa related to which markets the company prov	l markets and its	managemen	t and oversight of such risks. In addit			
6	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro	pposal is warrante	ed, as additio	nal disclosure on the potential risks a	nd costs		

Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure on the potential risks and costs associated with the fulfilment of information requests for the enforcement of state laws related to reproductive rights would allow shareholders to assess how the company is managing such risks.

## **PayPal Holdings, Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Votin Policy Rec	Vote	uction	Vote Against Mgmt
7	Report on PayPal's Nondiscriminatory Provision of Financial Services - Withdrawn	SH	No					
	Voting Policy Rationale: As this proposal h	as been withdrawn	, no votes w	ill be tabulated or reporte	d.			
8	Report on Ensuring Respect for Civil Liberties	SH	Yes	Against	Again	st Agair	nst	No
	Voting Policy Rationale: A vote AGAINST t its anti-discrimination policies	this resolution is wa	nrranted as ti	he company provides adec	quate disclosures rela	ted to		
9	Adopt Majority Vote Standard for Director Elections	SH	Yes	Against	Again	st Agair	nst	No
	Voting Policy Rationale: A vote AGAINST to does not provide the board an opportunity director's removal. Further, the board has reflects best market practice.	v to address the un	derlying issu	e causing shareholders' d	issatisfaction in lieu c	f the		

Ticker: SEDG

## **SolarEdge Technologies, Inc.**

**Meeting Date:** 06/01/2023 **Record Date:** 04/03/2023

Country: USA

Meeting Type: Annual

Primary Security ID: 83417M104

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Marcel Gani	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1b	Elect Director Tal Payne	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	oposal to ratify the	e auditor is w	varranted.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proreview.	oposal is warrante	d as pay and	performance were reasona	bly aligned for the yea	ar in	
4	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give sha					s are	
5	Declassify the Board of Directors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proshareholders.	oposal is warrante	d as a declas	ssified board would improve	director accountability	r to	
6	Eliminate Supermajority Vote Requirement	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro would improve shareholder rights.	oposal is warrante	d given that	the elimination of supermaj	iority vote requirement	es .	

## **SolarEdge Technologies, Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	vote Against Mgmt
7	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	Mgmt	Yes	For	For	For	No

Ticker: GOOGL

Voting Policy Rationale: A vote FOR this proposal is warranted, as requiring federal securities litigation to be brought in federal court has the potential to reduce the company's litigation costs without unduly burdening would-be plaintiffs.

## **Alphabet Inc.**

Meeting Date: 06/02/2023 Record Date: 04/04/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 02079K305

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Larry Page	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clas time-based sunset. A vote FOR the remaining	s share structure	e with dispar	ate voting rights, which is not subject	-		
1b	Elect Director Sergey Brin	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clas time-based sunset. A vote FOR the remaining	s share structure	e with dispar	ate voting rights, which is not subject	-		
1c	Elect Director Sundar Pichai	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-class	s share structure	e with dispar	ate voting rights, which is not subject			
	time-based sunset. A vote FOR the remaining	y un ector rionini					
1d	Elect Director John L. Hennessy	Mgmt	Yes	For	Against	Against	Yes
1d		Mgmt ernance committe s share structure	Yes ee members e with dispar	For  John Hennessy and Frances Arnold ar ate voting rights, which is not subject	e warranted,		Yes
1d	Elect Director John L. Hennessy  Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clas	Mgmt ernance committe s share structure	Yes ee members e with dispar	For  John Hennessy and Frances Arnold ar ate voting rights, which is not subject	e warranted,		Yes
	Elect Director John L. Hennessy  Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clas time-based sunset. A vote FOR the remaining	Mgmt  ernance committ is share structure g director nomin  Mgmt  ernance committ is share structure	Yes we members with dispar wes is warra yes we members with dispar	For a John Hennessy and Frances Arnold are attentional to the subject of the subj	e warranted, to a reasona Against e warranted,	ble Against	
	Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clas time-based sunset. A vote FOR the remaining Elect Director Frances H. Arnold  Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clas	Mgmt  ernance committ is share structure g director nomin  Mgmt  ernance committ is share structure	Yes we members with dispar wes is warra yes we members with dispar	For a John Hennessy and Frances Arnold are attentional to the subject of the subj	e warranted, to a reasona Against e warranted,	ble Against	
1e	Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clastime-based sunset. A vote FOR the remaining Elect Director Frances H. Arnold  Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clastime-based sunset. A vote FOR the remaining	Mgmt  ernance committ s share structure g director nomin  Mgmt  ernance committ s share structure g director nomin  Mgmt  ernance committ ernance structure ernance structure s share structure	Yes  ee members ees is warran Yes  ee members e with dispar ees is warran Yes  ee members ee members	For  a John Hennessy and Frances Arnold ar ate voting rights, which is not subject anted.  For  a John Hennessy and Frances Arnold ar ate voting rights, which is not subject anted.  For  a John Hennessy and Frances Arnold ar ate voting rights, which is not subject	e warranted, to a reasona  Against  e warranted, to a reasona  For  e warranted,	Against  ble  For	Yes
1e	Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clas time-based sunset. A vote FOR the remaining Elect Director Frances H. Arnold  Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clas time-based sunset. A vote FOR the remaining Elect Director R. Martin "Marty" Chavez  Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clas	Mgmt  ernance committ s share structure g director nomin  Mgmt  ernance committ s share structure g director nomin  Mgmt  ernance committ ernance structure ernance structure s share structure	Yes  ee members ees is warran Yes  ee members e with dispar ees is warran Yes  ee members ee members	For  a John Hennessy and Frances Arnold ar ate voting rights, which is not subject anted.  For  a John Hennessy and Frances Arnold ar ate voting rights, which is not subject anted.  For  a John Hennessy and Frances Arnold ar ate voting rights, which is not subject	e warranted, to a reasona  Against  e warranted, to a reasona  For  e warranted,	Against  ble  For	Yes
1e 1f	Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clastime-based sunset. A vote FOR the remaining Elect Director Frances H. Arnold  Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clastime-based sunset. A vote FOR the remaining Elect Director R. Martin "Marty" Chavez  Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clastime-based sunset. A vote FOR the remaining time-based sunset. A vote FOR the remaining	Mgmt  ernance committ s share structure g director nomin  Mgmt  ernance committ s share structure g director nomin  Mgmt  ernance committ s share structure g director nomin  Mgmt  ernance committ s share structure g director nomin  Mgmt	Yes  ee members e with dispar ees is warran Yes  ee members e with dispar ees is warran Yes  ee members e with dispar ees is warran Yes  ee members e with dispar ees is warran Yes	For  John Hennessy and Frances Arnold are attevoting rights, which is not subject anted.  For  John Hennessy and Frances Arnold are attevoting rights, which is not subject anted.  For  John Hennessy and Frances Arnold are attevoting rights, which is not subject anted.  For  John Hennessy and Frances Arnold are attevoting rights, which is not subject anted.  For	e warranted, to a reasona  Against e warranted, to a reasona  For e warranted, to a reasona  For e warranted, to a reasona	Against  ble  For  For	Yes

## **Alphabet Inc.**

Proposal lumber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Agains Mgmt
1i	Elect Director Ann Mather	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST godue to the company maintaining a multi-cl time-based sunset. A vote FOR the remain	ass share structure	with dispara	ate voting rights, which is not subje			
1j	Elect Director K. Ram Shriram	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST go due to the company maintaining a multi-cl time-based sunset. A vote FOR the remain	ass share structure	e with dispara	ate voting rights, which is not subje	-		
1k	Elect Director Robin L. Washington	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST go due to the company maintaining a multi-cl time-based sunset. A vote FOR the remain	ass share structure	e with dispara	ate voting rights, which is not subje	-		
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pr	roposal to ratify the	auditor is w	varranted.			
3	Amend Omnibus Stock Plan	Mgmt	Yes	For	Against	Against	Yes
4	The three-year average burn rate is excess is otherwise considered discretionary) * The accelerate vesting  Advisory Vote to Ratify Named Executive Officers' Compensation		-	, ,	•	Against	Yes
	Voting Policy Rationale: A vote AGAINST the for non-CEO NEOs. First, an annual bonus disclosed, with the proxy only noting performance the committee's discretionary assessment discretion due to "macroeconomic condition concerns are noted in the annual LTI progin FY22, with no rationale for the change of excess of the total median CEO pay for the was disclosed if absolute TSR were to be in FY22, which, even on a per-year annualized in performance equity, half of which utilized where an equity grant is intended to cover grant be in performance equity with a long total magnitude, even with relative TSR per significant portion of his CEO peers, under	program was estan program was estan programme. The program, which inexplication disclosed in the program programmer over the programmer over the programmer and basis, was relative and a two-year performer programmer of control of the programmer o	blished based ents after the hough the ES aries were ind cably switche exy. On top o aroup. The re- vely large co- ormance perio- equity, share e period. Ado w target, CE	If on ESG goals. However, pre-set goals, with the award appearing to be bonus payout was halved at the creased in FY22 and are relatively led to an LTI mix predominantly in the fithat, two NEOs received equity goalstive TSR target was non-rigorous period. CEO Pichai received a trienimpared to peers. Merely 60 percend. Though the target goal was righolders prefer that a significant performantly, due to a combination of a combination of a combination would realize substantially.	goals were not pay out based of committee's high. Further time-vested equivants with values and no vesting nial equity grant of the award viorous, in situation award structure of the award structure of the award structure.	ity s in cap in vas ons	
5	for non-CEO NEOs. First, an annual bonus disclosed, with the proxy only noting performance the committee's discretionary assessment of discretion due to "macroeconomic condition concerns are noted in the annual LTT progrim FY22, with no rationale for the change of excess of the total median CEO pay for the was disclosed if absolute TSR were to be not a per-year annualized in performance equity, half of which utilized where an equity grant is intended to cover grant be in performance equity with a long total magnitude, even with relative TSR persignificant portion of his CEO peers, under a Advisory Vote on Say on Pay Frequency	program was estal primance achievement of performance. The prims," NEO base sala prims, which inexplication disclosed in the pro- programment of the programment of t	blished based ents after the hough the ES aries were ind cably switched exy. On top o arroup. The re- leerformance perion every large coi very shared e period. Add w target, CEI erformance p	If on ESG goals. However, pre-set of fact, with the award appearing to be fact, with the award appearing to be some payout was halved at the creased in FY22 and are relatively in the fact, two NEOs received equity goal to an LTI mix predominantly in the fithat, two NEOs received equity goal to the TSR target was non-rigorous period. CEO Pichai received a trien to the target goal was right to the target goal was	goals were not pay out based of committee's high. Further time-vested equivarints with values and no vesting inial equity grant of the award viorous, in situation treentage of the award structure of the pay than the pay the pay than the pay than the pay than the pay	on  ity s in cap vas ons and a One Year	Yes
	for non-CEO NEOs. First, an annual bonus disclosed, with the proxy only noting performed the committee's discretionary assessment of discretion due to "macroeconomic condition concerns are noted in the annual LTI progrim FY22, with no rationale for the change of excess of the total median CEO pay for the was disclosed if absolute TSR were to be in FY22, which, even on a per-year annualized in performance equity, half of which utilized where an equity grant is incended to cover grant be in performance equity with a long total magnitude, even with relative TSR per significant portion of his CEO peers, under Advisory Vote on Say on Pay	program was estal program was estal program was estal program was estal program which inexplications which inexplications which inexplications was relative over the program was relative over the program was relative of a two-year performance or multiple years of a term performance or mining a pay-for-pagmining a pay-for-pagmining a pay-for-pagmining and a NANNUA potion of an ANNUA	blished based ents after the chough the ES aries were incapily switched by. On top of the proof of the control	If on ESG goals. However, pre-set of fact, with the award appearing to be found payout was halved at the creased in FY22 and are relatively in the first, two NEOs received equity goalative TSR target was non-rigorous period. CEO Pichai received a triening managed to peers. Merely 60 percend. Though the target goal was righolders prefer that a significant petitionally, due to a combination of a confidency of the propers.  Three Years	goals were not pay out based of committee's high. Further time-vested equivarints with values and no vesting inial equity grant of the award viorous, in situation treentage of the award structure of the pay than the pay the pay than the pay than the pay than the pay	on  ity s in cap vas ons and a One Year	Yes
	for non-CEO NEOs. First, an annual bonus disclosed, with the proxy only noting performance the committee's discretionary assessment of discretion due to "macroeconomic condition concerns are noted in the annual LTI progrim FY22, with no rationale for the change of excess of the total median CEO pay for the was disclosed if absolute TSR were to be in FY22, which, even on a per-year annualized in performance equity, half of which utilized where an equity grant is intended to cover grant be in performance equity with a long total magnitude, even with relative TSR persignificant portion of his CEO peers, under a Advisory Vote on Say on Pay Frequency	program was estal program was estal program was estal program was estal program which inexplications which inexplications which inexplications was relative over the program was relative over the program was relative of a two-year performance or multiple years of a term performance or mining a pay-for-pagmining a pay-for-pagmining a pay-for-pagmining and a NANNUA potion of an ANNUA	blished based ents after the chough the ES aries were incapily switched by. On top of the proof of the control	If on ESG goals. However, pre-set of fact, with the award appearing to be found payout was halved at the creased in FY22 and are relatively in the first, two NEOs received equity goalative TSR target was non-rigorous period. CEO Pichai received a triening managed to peers. Merely 60 percend. Though the target goal was righolders prefer that a significant petitionally, due to a combination of a confidency of the propers.  Three Years	goals were not pay out based of committee's high. Further time-vested equivarints with values and no vesting inial equity grant of the award viorous, in situation treentage of the award structure of the pay than the pay the pay than the pay than the pay than the pay	on  ity s in cap vas ons and a One Year	Yes
5	for non-CEO NEOs. First, an annual bonus disclosed, with the proxy only noting performance the committee's discretionary assessment of discretion due to "macroeconomic condition concerns are noted in the annual LTI progrim FY22, with no rationale for the change of excess of the total median CEO pay for the was disclosed if absolute TSR were to be in FY22, which, even on a per-year annualized in performance equity, half of which utilized where an equity grant is intended to cover grant be in performance equity with a long total magnitude, even with relative TSR persignificant portion of his CEO peers, under Advisory Vote on Say on Pay Frequency  Voting Policy Rationale: A vote for the adoptions of the practice as they give shall Report on Lobbying Payments and	program was estan program was estan program was estan program was estan program, which inexplication disclosed in the program program over the program of the program of the program of the program performance of the program of the program performance of the program of the prog	blished based ents after the chough the ES aries were incaplly switched by. On top of the control of the contro	If on ESG goals. However, pre-set of fact, with the award appearing to be fact, with the award appearing to the series of fact, with the award appearing to the series of fact, with the award appearing to the series of fact, with the series of fact, with the series of fact, two NEOs received equity goal at the TSR target was non-rigorous period. CEO Pichai received a triening the series of th	goals were not pay out based of pay out based of committee's high. Further time-vested equivarints with values and no vesting mial equity grant at of the award vercentage of the award structure of more pay than  One Year  Tay-on-pay votes  For	on  ity s in cap in was ons and a  One Year are	

Voting Policy Rationale: A vote AGAINST this proposal is warranted. Shareholders would benefit from more disclosure on the company's lobbying efforts, but the requested report is overly broad and would likely not produce useful information on the company's direct and indirect lobbying.

## **Alphabet Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
8	Report on Framework to Assess Company Lobbying Alignment with Climate Goals	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro and shareholders would benefit from greate its climate goals and direct and indirect lobu identified.	er transparency of	the compan	y's framework for addressing misalig	nments betwe		
9	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro requests but could be doing more to protec		-			isks.	
10	Report on Risks of Doing Business in Countries with Significant Human Rights Concerns	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro how the company is managing human right	•			sclosure regard	ding	
11	Publish Independent Human Rights Impact Assessment of Targeted Advertising Technology	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro shareholders better evaluate the company's advertising policies and practices.					lp	
12	Disclose More Quantitative and Qualitative Information on Algorithmic Systems	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro systems and increased reporting would assi				_	mic	
13	Report on Alignment of YouTube Policies With Online Safety Regulations	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro information on the company's management	•	d, as increas	sed reporting would provide sharehol	lders with mor	e	
14	Report on Content Governance and Censorship	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST the place to address the topics and risk brough			e company appears to have governa	nce framework	ks in	
15	Commission Independent Assessment of Effectiveness of Audit and Compliance Committee	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro Committee's capacities and performance wo and managing related and prevailing risks.	•			•	eing	
16	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST that is both overly restrictive of the board's Further, there does not appear to have bee suggest a need to impose the restrictions so	ability to amend a n any problemation	the bylaws, a bylaw amei	and not necessarily in the interest of	shareholders.		
17	Adopt Share Retention Policy For Senior Executives	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this promay better address concerns about creating						

Voting Policy Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.

## **Alphabet Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
18	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH	Yes	Against	For	For	Yes

Voting Policy Rationale: A vote FOR this proposal is warranted as it would convey to the board nonaffiliated shareholders' preference for a capital structure in which the levels of economic ownership and voting power are aligned.

### **EPAM Systems, Inc.**

**Meeting Date:** 06/02/2023 **Record Date:** 04/10/2023

Country: USA
Meeting Type: Annual

Ticker: EPAM

Primary Security ID: 29414B104

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec		Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.1	Elect Director Eugene Roman	Mgmt	Yes	For		For	For	No
	Voting Policy Rationale: A vote FOR the c	director nominees is	warranted.					
1.2	Elect Director Jill B. Smart	Mgmt	Yes	For		For	For	No
	Voting Policy Rationale: A vote FOR the c	director nominees is	warranted.					
1.3	Elect Director Ronald Vargo	Mgmt	Yes	For		For	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.					
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For		For	For	No
	Voting Policy Rationale: A vote FOR this	proposal to ratify th	e auditor is v	varranted.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For		For	For	No
	Voting Policy Rationale: A vote FOR this p consideration. However, concerns exist ro determined with committee discretion in	egarding the structu	re of the ST	! ! and LTI programs, as a	,			

## **UnitedHealth Group Incorporated**

Meeting Date: 06/05/2023 Record Date: 04/10/2023 Country: USA Meeting Type: Annual

Ticker: UNH

**Primary Security ID:** 91324P102

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt		
1a	Elect Director Timothy Flynn	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the dire	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1b	Elect Director Paul Garcia	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.						

## **UnitedHealth Group Incorporated**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1c	Elect Director Kristen Gil	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1d	Elect Director Stephen Hemsley	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1e	Elect Director Michele Hooper	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1f	Elect Director F. William McNabb, III	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1g	Elect Director Valerie Montgomery Rice	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1h	Elect Director John Noseworthy	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1i	Elect Director Andrew Witty	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro Annual incentives are primarily based on pro and utilize a multi-year performance period. incentives.	e-set financial me	etrics and ha	If of the long-term incentives are perf	formance-base		
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adop considered a best practice as they give shall				-on-pay votes	are	
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	posal to ratify the	e auditor is v	varranted.			
5	Report on Third-Party Racial Equity Audit	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this res impacts of the company's policies and pract		-	· · · · · · · · · · · · · · · · · · ·	ers assess the		
6	Report on Congruency of Political Spending with Company Values and Priorities	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro expenditures would enable shareholders to related to its political affiliations. BACKGROU	have a greater ui	nderstanding	of how the company oversees and n	nanages risks		
7	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this iter						

Voting Policy Rationale: A vote FOR this item is warranted. The company's severance policy establishes a reasonable limit on cash severance. However, the proxy does not disclose a policy or requirement that payments in excess of amounts provided under the policy are subject to shareholder approval. Without such a requirement, shareholders do not have adequate assurances that the company's current practice safeguards against excessive severance payments.

# **FLEETCOR Technologies, Inc.**

Meeting Date: 06/09/2023 Record Date: 04/17/2023 Country: USA
Meeting Type: Annual

Ticker: FLT

Primary Security ID: 339041105

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Steven T. Stull	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST of Moddelmog, and Steven Stull is warranted result. A vote FOR the remaining director	d, given the commit	ttee's poor re		**		
1b	Elect Director Annabelle Bexiga	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST of Moddelmog, and Steven Stull is warranted result. A vote FOR the remaining director	d, given the commit	ttee's poor re		**		
1c	Elect Director Michael Buckman	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST of Moddelmog, and Steven Stull is warranted result. A vote FOR the remaining director	d, given the commit	ttee's poor re		•		
1d	Elect Director Ronald F. Clarke	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST of Moddelmog, and Steven Stull is warranted result. A vote FOR the remaining director	d, given the commit	ttee's poor re		**		
1e	Elect Director Joseph W. Farrelly	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST of Moddelmog, and Steven Stull is warranted result. A vote FOR the remaining director	d, given the commit	ttee's poor re		**		
1f	Elect Director Rahul Gupta	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST of Moddelmog, and Steven Stull is warranted result. A vote FOR the remaining director	d, given the commit	ttee's poor re		•		
1g	Elect Director Thomas M. Hagerty	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST of Moddelmog, and Steven Stull is warranted result. A vote FOR the remaining director	d, given the commit	ttee's poor re		•		
1h	Elect Director Archie L. Jones, Jr.	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST of Moddelmog, and Steven Stull is warranted result. A vote FOR the remaining director	d, given the commit	tee's poor re		**		
<b>1</b> i	Elect Director Hala G. Moddelmog	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST of Moddelmog, and Steven Stull is warranted result. A vote FOR the remaining director	d, given the commit	ttee's poor re		**		
1j	Elect Director Richard Macchia	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST of Moddelmog, and Steven Stull is warranted result. A vote FOR the remaining director	d, given the commit	ttee's poor re		**		

## **FLEETCOR Technologies, Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1k	Elect Director Jeffrey S. Sloan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST compe Moddelmog, and Steven Stull is warranted, give result. A vote FOR the remaining director nomin	en the committ	tee's poor re	- / /			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propose	al to ratify the	auditor is w	arranted.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST this pryear's failed say-on-pay vote result, which mark pay-for-performance misalignment exists for the goals, and a significant portion of the STI for not Additionally, while the CEO did not receive equitime-vesting equity after accounting for additionannual performance period and one LTI metric.	red the fourth the year in revie ton-CEO NEOs i ty awards follo thal time-vestin	failed vote r w. The STI a is based on s owing a front ng stock option	esult in six years. Further, an unmitigat and LTI lack disclosure of several quant somewhat vague and/or qualitative goa t-loaded grant in 2021, other NEOs rec on awards. Lastly, performance equity	ted tified target als. eived majorit		
4	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give shareho				n-pay votes a	are	
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propose shareholders to call a special meeting would end of the right is small.					se	

## **Arista Networks, Inc.**

Meeting Date: 06/14/2023 Record Date: 04/20/2023 Country: USA
Meeting Type: Annual

Ticker: ANET

Primary Security ID: 040413106

roposal lumber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.1	Elect Director Lewis Chew	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD vote given the board's failure to remove, or su changes to the governing documents and the new director nominee Douglas Merric	ubject to a sunset ro d the classified boar	equirement,	the supermajority vote re	equirement to enact certain		
1.2	Elect Director Douglas Merritt	Mgmt	No				
	*Withdrawn Resolution*						

Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Mark Templeton and Lewis Chew given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights. A vote FOR the new director nominee Douglas Merritt is warranted.

## Arista Networks, Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro long-term incentives are entirely performan of weightings, targets, and results under the one-year performance periods under the lo	, ace-based for the l ne annual incentive	CEO. Howev e plan, as we	er, concern remains reg	arding the level of disclosu	re	
3	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	oposal to ratify the	e auditor is v	varranted.			

# Autodesk, Inc.

**Meeting Date:** 06/21/2023 **Record Date:** 04/24/2023

**Country:** USA **Meeting Type:** Annual

Ticker: ADSK

**Primary Security ID:** 052769106

roposal umber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Andrew Anagnost	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1b	Elect Director Karen Blasing	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1c	Elect Director Reid French	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1d	Elect Director Ayanna Howard	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1e	Elect Director Blake Irving	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1f	Elect Director Mary T. McDowell	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1g	Elect Director Stephen Milligan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1h	Elect Director Lorrie M. Norrington	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1i	Elect Director Elizabeth (Betsy) Rafael	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1j	Elect Director Rami Rahim	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1k	Elect Director Stacy J. Smith	Mgmt	Yes	For	For	For	No

## Autodesk, Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	oposal to ratify the	e auditor is v	varranted.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the prosome concerns are noted about incomplete LTIP, annual incentives are entirely based of performance based.	goal disclosure a	nd the use o	f one-year measurement p	periods for a portion of to		
4	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No

Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.

## **Monster Beverage Corporation**

Meeting Date: 06/22/2023 Record Date: 04/24/2023 Country: USA

Meeting Type: Annual

**Primary Security ID:** 61174X109

Ticker: MNST

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Po	oting olicy ec	Vote Instruction	Vote Against Mgmt	
1.1	Elect Director Rodney C. Sacks	Mgmt	Yes	For	Fo	or	For	No	
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.						
1.2	Elect Director Hilton H. Schlosberg	Mgmt	Yes	For	Fo	or	For	No	
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
1.3	Elect Director Mark J. Hall	Mgmt	Yes	For	Fo	or	For	No	
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.						
1.4	Elect Director Ana Demel	Mgmt	Yes	For	Fo	or	For	No	
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.						
1.5	Elect Director James L. Dinkins	Mgmt	Yes	For	Fo	or	For	No	
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.						
1.6	Elect Director Gary P. Fayard	Mgmt	Yes	For	Fo	or	For	No	
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.						
1.7	Elect Director Tiffany M. Hall	Mgmt	Yes	For	Fo	or	For	No	
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.						
1.8	Elect Director Jeanne P. Jackson	Mgmt	Yes	For	Fo	or	For	No	
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.						
1.9	Elect Director Steven G. Pizula	Mgmt	Yes	For	Fo	or	For	No	
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.						
1.10	Elect Director Mark S. Vidergauz	Mgmt	Yes	For	Fo	or	For	No	
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.						

## **Monster Beverage Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	pposal to ratify the	e auditor is v	varranted.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro- review. Annual incentives were based large. compensating two co-CEOs each at the san compensation. Continued monitoring is also	ly on a pre-set fir ne level as one Cl	nancial object EO can be co	ive as well as individual performance. stly to shareholders in terms of total e.	However, xecutive	n	
4	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adop considered a best practice as they give shal				on-pay votes	are	
5	Increase Authorized Common Stock	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST the shares is above the allowable threshold of a	, ,		e proposed increase is not reasonable	(3.75 billion		
6	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proconsidered to reasonably balance sharehold qualified officers to serve the company.	•	•				

# **NVIDIA Corporation**

Meeting Date: 06/22/2023 **Record Date:** 04/24/2023 **Primary Security ID:** 67066G104 Country: USA

Meeting Type: Annual

Ticker: NVDA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Robert K. Burgess	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.				
1b	Elect Director Tench Coxe	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.				
1c	Elect Director John O. Dabiri	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.				
1d	Elect Director Persis S. Drell	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.				
1e	Elect Director Jen-Hsun Huang	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.				
1f	Elect Director Dawn Hudson	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the C	director nominees is	warranted.				

# **NVIDIA Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1g	Elect Director Harvey C. Jones	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	s warranted.							
1h	Elect Director Michael G. McCaffery	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1i	Elect Director Stephen C. Neal	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	s warranted.							
1j	Elect Director Mark L. Perry	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	s warranted.							
1k	Elect Director A. Brooke Seawell	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	s warranted.							
11	Elect Director Aarti Shah	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	s warranted.							
1m	Elect Director Mark A. Stevens	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	s warranted.							
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the pro	posal is warrante	ed as pay and	d performance are aligned for the y	ear in review.					
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No			
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give shall				say-on-pay votes	are				
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this pro	pposal to ratify th	ne auditor is v	varranted.						

## **Mastercard Incorporated**

**Meeting Date:** 06/27/2023 **Record Date:** 04/28/2023

**Country:** USA **Meeting Type:** Annual Ticker: MA

Primary Security ID: 57636Q104

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Merit E. Janow	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the	director nominees is	warranted.				
1b	Elect Director Candido Bracher	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the	director nominees is	warranted.				
1c	Elect Director Richard K. Davis	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the	director nominees is	warranted.				

# **Mastercard Incorporated**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1d	Elect Director Julius Genachowski	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1e	Elect Director Choon Phong Goh	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1f	Elect Director Oki Matsumoto	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1g	Elect Director Michael Miebach	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1h	Elect Director Youngme Moon	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1i	Elect Director Rima Qureshi	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1j	Elect Director Gabrielle Sulzberger	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1k	Elect Director Harit Talwar	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
11	Elect Director Lance Uggla	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proused in the STI program, as well as the rig STI were set above prior year achievement were reasonably aligned for the year under	or of performance , equity awards re	awards. Ho	wever, targets for the pre-set financia	al metrics for t	the	
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give sha				-on-pay votes	are	
4	Approve Qualified Employee Stock Purchase Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro shares reserved is relatively conservative, a Revenue Code.					nal	
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pr	oposal to ratify the	e auditor is v	warranted.			
6	Report on Overseeing Risks Related to Discrimination	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST the	is resolution is wa	arranted as t	he company provides adequate disclo	sures related	to	

its anti-discrimination policies.

# **Mastercard Incorporated**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
7	Report on Establishing Merchant Category Code for Gun and Ammunition Stores	SH	Yes	Against	For	For	Yes			
	Voting Policy Rationale: A vote FOR this proposal is warranted. Considering the stunted adoption of the merchant category code (MCC) for gun and ammunition stores, despite numerous public commitments from the company, shareholders would benefit from further information regarding clarified goals and progress towards implementing changes.									
8	Report on Lobbying Payments and Policy	SH	Yes	Against	For	For	Yes			
	Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.									
9	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Yes	Against	Against	Against	No			
	Voting Policy Rationale: A vote AGAINST the that is both overly restrictive of the board's Further, there does not appear to have been suggest a need to impose the restrictions of the suggest and the impose the restrictions of the suggest and the suggest	s ability to amend a en any problemation	the bylaws, a bylaw ame	and not necessarily in the inte	rest of shareholders.					
10	Report on Cost-Benefit Analysis of Diversity and Inclusion Efforts	SH	Yes	Against	Against	Against	No			
	Voting Policy Rationale: A vote AGAINST the benefits of its diversity, equity, and inclusion detailed cost-benefit analysis of its diversity.	on efforts, and it is	not standar							

### **Linde Plc**

Meeting Date: 07/24/2023 **Record Date:** 04/27/2023

Primary Security ID: G54950103

Country: Ireland

Meeting Type: Annual

Ticker: LIN

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Stephen F. Angel	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1b	Elect Director Sanjiv Lamba	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1c	Elect Director Ann-Kristin Achleitner	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1d	Elect Director Thomas Enders	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1e	Elect Director Hugh Grant	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1f	Elect Director Joe Kaeser	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				

### **Linde Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt		
1g	Elect Director Victoria E. Ossadnik	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.						
1h	Elect Director Martin H. Richenhagen	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
1i	Elect Director Alberto Weisser	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.						
1j	Elect Director Robert L. Wood	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
2a	Ratify PricewaterhouseCoopers as Auditors	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR this propos	sal to ratify the	e auditor is w	varranted.					
2b	Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR this routine	e item is warra	nted as no s	ignificant concerns have been identified	d.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR this propose review. Annual incentives are primarily based of performance-based equity; however, half of the performance periods, and disclose forward goal.	on pre-set obje e targeted long	ective goals.	Some concern is raised regarding goal	rigor for	71			
4	Reduce Supermajority Vote Requirement	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR this propose requirement, where legally permissible, would be a constant of the constant o		-		ote				

## **Automatic Data Processing, Inc.**

Meeting Date: 11/08/2023 Record Date: 09/11/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 053015103

Ticker: ADP

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Peter Bisson	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1b	Elect Director Maria Black	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1c	Elect Director David V. Goeckeler	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1d	Elect Director Linnie M. Haynesworth	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				

# **Automatic Data Processing, Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
1e	Elect Director John P. Jones	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.								
1f	Elect Director Francine S. Katsoudas	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1g	Elect Director Nazzic S. Keene Mgmt Yes For For For No										
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1h	Elect Director Thomas J. Lynch	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.								
<b>1</b> i	Elect Director Scott F. Powers	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.								
1j	Elect Director William J. Ready	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.								
1k	Elect Director Carlos A. Rodriguez	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.								
11	Elect Director Sandra S. Wijnberg	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.								
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this propo- objective strategic goals, and a majority of equ			•							
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No				
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.										
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this propo	sal to ratify the	e auditor is v	varranted.							

## **Microsoft Corporation**

**Meeting Date:** 12/07/2023 **Record Date:** 09/29/2023

**Country:** USA **Meeting Type:** Annual

Ticker: MSFT

Primary Security ID: 594918104

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt		
1.01	Elect Director Reid G. Hoffman	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
1.02	Elect Director Hugh F. Johnston	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								

# **Microsoft Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.03	Elect Director Teri L. List	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.04	Elect Director Catherine MacGregor	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.05	Elect Director Mark A. L. Mason	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.06	Elect Director Satya Nadella	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.07	Elect Director Sandra E. Peterson	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.08	Elect Director Penny S. Pritzker	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.09	Elect Director Carlos A. Rodriguez	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.10	Elect Director Charles W. Scharf	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.11	Elect Director John W. Stanton	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.12	Elect Director Emma N. Walmsley	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro Annual incentives were primarily based on a performance-conditioned. However, the CEC long-term incentives rely primarily on annua monitoring.	Objective criteria a O's base salary ar	and the CEO nd STI payou	's long-term awards were entirely ut opportunities remained relatively l	arge and		
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adop considered a best practice as they give shar				y-on-pay votes	are	
4	Ratify Deloitte and & Touche as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	posal to ratify the	e auditor is v	warranted.			
5	Report on Gender-Based Compensation and Benefits Inequities	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this for investors to be able to determine how the		-				
6	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST thi	is proposal is war	ranted, as th	he company appears to be taking app	propriate steps	to	

Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company appears to be taking appropriate steps to protect itself against risks related to discrimination based on political ideology or viewpoint.

# **Microsoft Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
7	Report on Government Take Down Requests	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST thing the policies and processes for removing continuous contracts.		ranted, as th	e company provides sufficient informa	tion regardin	g	
8	Report on Risks of Weapons Development	SH	Yes	Against	For	Against	No
	Voting Policy Rationale: A vote FOR this res allowing them to better understand Microso			•			
9	Report on Climate Risk in Retirement Plan Options	SH	Yes	Against	For	Against	No
	Voting Policy Rationale: A vote FOR this resinvest more responsibly, it is unclear how we requested in the report would not only compound change, but also allow shareholders to bette	ell employees un plement and enha	derstand the ance the con	retirement plans available to them. The pany's existing commitments regarding	ne informatio g climate		
10	Publish a Tax Transparency Report	SH	Yes	Against	For	Against	No
	Voting Policy Rationale: A vote FOR this pro company's transparency in communicating i				re the		
11	Report on Risks of Operating in Countries with Significant Human Rights Concerns	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro how the company is managing human right				osure regard	ing	
12	Adopt a Policy Requiring Third Party Groups to Report Their Political Expenditures	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST the oversee and manage any potential risks relacentrol the accuracy of these associations' of the control the accuracy of these associations' of the second the accuracy of the accura	nted to the compa	-			e to	
13	Report on Risks Related to AI Generated Misinformation and Disinformation	SH	Yes	Against	For	Against	No
	Voting Policy Rationale: A vote FOR this pro related to misinformation and disinformation					5	

related to misinformation and disinformation, including from gene-business impacts and how the company is managing these risks.

#### **VOTE SUMMARY REPORT**

#### DSM Global Growth Proxy Voting Record

REPORTING PERIOD: 01/01/2023 to 12/31/2023

**Voting Statistics** 

	Total	Percent
Votable Meetings	39	
Meetings Voted	39	100.00%
Meetings with One or More Votes Against Management	17	43.59%
Votable Ballots	39	
Ballots Voted	39	100.00%

Note: A meeting is votable when one or more ballots are eligible to vote at the meeting, and differences in votable meetings and ballots occurs when multiple ballots are available to vote for the same meeting.

	Manageme	Management Proposals		Proposals	All Proposals		
	Total	Percent	Total	Percent	Total	Percent	
Votable Proposals	515		57		572		
Proposals Voted	515	100.00%	57	100.00%	572	100.00%	
FOR Votes	474	92.04%	33	57.89%	507	88.64%	
AGAINST Votes	28	5.44%	24	42.11%	52	9.09%	
ABSTAIN Votes	0	0.00%	0	0.00%	0	0.00%	
WITHHOLD Votes	2	0.39%	0	0.00%	2	0.35%	
Votes WITH Management	487	94.56%	24	42.11%	511	89.34%	
Votes AGAINST Management	28	5.44%	33	57.89%	61	10.66%	

Note: Instructions of Do Not Vote are not considered voted; Frequency on Pay votes of 1, 2 or 3 Years are only reflected statistically, where applicable, but present in the underlying detail; and in cases of different votes submitted across ballots for a given meeting, votes cast are distinctly counted by type per proposal where total votes submitted may be higher than unique proposals voted.

#### **Linde Plc**

Meeting Date: 01/18/2023

Country: Ireland

Ticker: LIN

**Record Date:** 01/16/2023

Primary Security ID: G5494J103

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Approve Scheme of Arrangement	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: The board has pre Linde's inclusion in the DAX index, along waluation over the last two years. According implementation of the reorganization to describe the control of the reorganization to describe the reorganization of the reorganization to describe the reorganization th	with other European ngly, a vote FOR th	n market dyr nese proposa	namics, has continued to a	adversely impact its stock		
2	Amend Articles of Association	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: The board has pr Linde's inclusion in the DAX index, along v valuation over the last two years. According implementation of the reorganization to d	with other European ngly, a vote FOR th	n market dyr nese proposa	namics, has continued to a	adversely impact its stock		
3	Approve Common Draft Terms of Merger	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: The board has provided compelling evidence that the persistent technical selling pressure as a result of Linde's inclusion in the DAX index, along with other European market dynamics, has continued to adversely impact its stock valuation over the last two years. Accordingly, a vote FOR these proposals is warranted, as it would help facilitate the implementation of the reorganization to delist from the FSE and enhance shareholder value.

#### **Linde Plc**

**Meeting Date:** 01/18/2023 **Record Date:** 01/16/2023

**Country:** Ireland **Meeting Type:** Court

Ticker: LIN

Primary Security ID: G5494J103

Court Meeting Mgmt No  Approve Scheme of Arrangement Mgmt Yes For For For No	Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1 Approve Scheme of Arrangement Mgmt Yes For For For No		Court Meeting	Mgmt	No				
	1	Approve Scheme of Arrangement	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: The board has provided compelling evidence that the persistent technical selling pressure as a result of Linde's inclusion in the DAX index, along with other European market dynamics, has continued to adversely impact its stock valuation over the last two years. Accordingly, a vote FOR this proposal is warranted, as it would help facilitate the implementation of the reorganization to delist from the FSE and enhance shareholder value.

#### **Intuit Inc.**

Meeting Date: 01/19/2023 Record Date: 11/21/2022 Primary Security ID: 461202103 Country: USA
Meeting Type: Annual

Ticker: INTU

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ı	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Eve Burton	Mgmt	Yes	For	F	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.					
1b	Elect Director Scott D. Cook	Mgmt	Yes	For	F	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.					
1c	Elect Director Richard L. Dalzell	Mgmt	Yes	For	F	For	For	No
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1d	Elect Director Sasan K. Goodarzi	Mgmt	Yes	For	F	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.					
1e	Elect Director Deborah Liu	Mgmt	Yes	For	F	For	For	No
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1f	Elect Director Tekedra Mawakana	Mgmt	Yes	For	F	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.					
1g	Elect Director Suzanne Nora Johnson	Mgmt	Yes	For	F	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.					
1h	Elect Director Thomas Szkutak	Mgmt	Yes	For	F	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.					
1i	Elect Director Raul Vazquez	Mgmt	Yes	For	F	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.					

### **Intuit Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	Vote Against Mgmt
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propose review. Annual incentives were primarily determ performance-based. In addition, long-term performance absolute generally capped at target for negative absolute	nined by pre-se formance share	et financial n es utilize a th	netrics and half of the long-term incent	ive award is		
3	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propose	al to ratify the	auditor is w	arranted.			
4	Amend Qualified Employee Stock Purchase Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propositions shares reserved is relatively conservative; and statement Internal Revenue Code.		-	· · · · · · · · · · · · · · · · · · ·		of	

## Visa Inc.

Meeting Date: 01/24/2023 Record Date: 11/25/2022 **Country:** USA **Meeting Type:** Annual

Ticker: V

Primary Security ID: 92826C839

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Lloyd A. Carney	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1b	Elect Director Kermit R. Crawford	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1c	Elect Director Francisco Javier Fernandez-Carbajal	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1d	Elect Director Alfred F. Kelly, Jr.	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1e	Elect Director Ramon Laguarta	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1f	Elect Director Teri L. List	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1g	Elect Director John F. Lundgren	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1h	Elect Director Denise M. Morrison	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
<b>1</b> i	Elect Director Linda J. Rendle	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				

### Visa Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1j	Elect Director Maynard G. Webb, Jr.	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this p the annual and long-term incentives are p STI disclosure and extended LTI performa	rimarily performand	ce-based. H	owever, shareholders would ben	,		
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the add considered a best practice as they give sh	•			al say-on-pay votes	s are	
4	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this p	roposal to ratify the	auditor is i	warranted.			
5	Require Independent Board Chair	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this p.	roposal is warrante	d given the	importance of having an indepe	ndent board chair.		

### **Accenture Plc**

**Meeting Date:** 02/01/2023 **Record Date:** 12/06/2022 **Primary Security ID:** G1151C101 Country: Ireland

Meeting Type: Annual

Ticker: ACN

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	P	oting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Jaime Ardila	Mgmt	Yes	For	F	or	For	No
	Voting Policy Rationale: A vote FOR the	director nominees is	warranted.					
1b	Elect Director Nancy McKinstry	Mgmt	Yes	For	F	or	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.					
1c	Elect Director Beth E. Mooney	Mgmt	Yes	For	Fe	or	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.					
1d	Elect Director Gilles C. Pelisson	Mgmt	Yes	For	F	or	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.					
1e	Elect Director Paula A. Price	Mgmt	Yes	For	F	or	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.					
1f	Elect Director Venkata (Murthy) Renduchintala	Mgmt	Yes	For	F	or	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.					
1g	Elect Director Arun Sarin	Mgmt	Yes	For	F	or	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.					
1h	Elect Director Julie Sweet	Mgmt	Yes	For	F	or	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.					

### **Accenture Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1i	Elect Director Tracey T. Travis	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director	r nominees is I	warranted.							
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this proposal is warranted, with caution. Concerns are raised regarding the lack of disclosed performance targets; however, pay and performance are reasonably aligned for the year in review.									
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No			
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give sharehold				n-pay votes a	are				
4	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this propos	al to ratify the	auditor is w	arranted.						
5	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR these proper recommended limits.	osals is warrar	nted because	the proposed amounts and durations of	are within					
6	Authorize Board to Opt-Out of Statutory Pre-Emption Rights	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR these proposals is warranted because the proposed amounts and durations are within recommended limits.									
7	Determine Price Range for Reissuance of Treasury Shares	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this resolut Ireland, and no significant concerns have been		ed because t	his is a routine item for companies inco	orporated in					

Ticker: D05

## **DBS Group Holdings Ltd.**

Meeting Date: 03/31/2023 Record Date: Country: Singapore

Meeting Type: Annual

Primary Security ID: Y20246107

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voti Poli Rec	cy Vote	Vote Against tion Mgmt
1	Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.						
2	Approve Final and Special Dividend	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolution is warranted given the proposed distribution of dividends would provide an opportunity for shareholders to realize their investments in the company.						
3	Approve Directors' Remuneration	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Director fees in Singapore are usually reasonable. In the absence of known concerns over director fees at the company, a vote FOR this proposal is warranted.						

# **DBS Group Holdings Ltd.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this propose firm, its remuneration, and the way the audit was		given the a	bsence of any known issues concerning	g the audit							
5	Elect Peter Seah Lim Huat as Director	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any material issues concerning the nominees and the company's board and committee dynamics.											
6	Elect Punita Lal as Director	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR all nominee nominees and the company's board and commit		-	bsence of any material issues concernii	ng the							
7	Elect Anthony Lim Weng Kin as Director	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any material issues concerning the nominees and the company's board and committee dynamics.											
8	Approve Grant of Awards and Issuance of Shares Under the DBSH Share Plan	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR these resolutions is warranted given that the overall terms of the DBSH Share Plan and the California sub-plan is deemed reasonable.											
9	Approve Grant of Awards and Issuance of Shares Under the California Sub-Plan to the DBSH Share Plan	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR these resolu California sub-plan is deemed reasonable.	ıtions is warra	nted given t	hat the overall terms of the DBSH Shar	re Plan and ti	he						
10	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this resoluti within the recommended limit.	ion is warrante	ed because ti	he issuance request without preemptive	e rights is							
11	Approve Issuance of Shares Pursuant to the DBSH Scrip Dividend Scheme	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this resolution with the discretion and flexibility to receive dividing investment objectives.		-	·								
12	Authorize Share Repurchase Program	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this resolution repurchase mandate are within the recommendate.		ed given that	the size and pricing provisions of the	proposed							

### **Evolution AB**

Meeting Date: 04/04/2023 Record Date: 03/27/2023 **Country:** Sweden **Meeting Type:** Annual

: Sweden Ticker: EVO

**Primary Security ID:** W3287P115

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Open Meeting	Mgmt	No				

### **Evolution AB**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Voting Policy Rationale: These are routine	meeting formalitie	25.				
2	Elect Chairman of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine	meeting formalitie	25.				
3	Prepare and Approve List of Shareholders	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine	meeting formalitie	25.				
4	Approve Agenda of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine	meeting formalitie	25.				
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine	meeting formalitie	25.				
6	Acknowledge Proper Convening of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine	meeting formalitie	25.				
7.a	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the apaccounts presented or audit procedures us	•	ual accounts	is warranted due to a lack of cor	ncern regarding the	,	
7.b	Approve Allocation of Income and Dividends of EUR 2.00 Per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this in the company's dividend policy.	ncome allocation pi	roposal is w	arranted because the proposed di	ividend is in line wit	th	
7.c1	Approve Discharge of Jens von Bahr	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warra	nnted as the	re is no evidence that the board o	directors have not		
7.c2	Approve Discharge of Fredrik Osterberg	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warra	nnted as the	re is no evidence that the board o	directors have not		
7.c3	Approve Discharge of Ian Livingstone	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warra	nnted as the	re is no evidence that the board o	directors have not		
7.c4	Approve Discharge of Joel Citron	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warra	nted as the	re is no evidence that the board o	directors have not		
7.c5	Approve Discharge of Jonas Engwall	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warra	nnted as the	re is no evidence that the board o	directors have not		
7.c6	Approve Discharge of Mimi Drake	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warra	nnted as the	re is no evidence that the board c	directors have not		
7.c7	Approve Discharge of Sandra Urie	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warra	nnted as the	re is no evidence that the board o	directors have not		

#### **Evolution AB**

roposal umber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
7.c8	Approve Discharge of Martin Carlesund	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this prop fulfilled his fiduciary duties.	posal is warrante	ed as there is	no evidence that the CEO Marti	in Carlesund has no	ot	
8	Determine Number of Members (7) and Deputy Members (0) of Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this prop board.	posal is warrante	ed because of	f a lack of controversy concernin	ng the size of the		
9	Approve Remuneration of Directors in the Amount of EUR 400,000 to Chairman and EUR 100,000 for Other Directors	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST this relation to comparable domestic peers.	s item is warrant	ed, as the pr	oposed director fees can be con	sidered excessive i	in	
10.1	Reelect Jens von Bahr (Chair) as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incommerce warranted for lack of diversity on the board.		-	-	Tan Livingstone is		
10.2	Reelect Fredrik Osterberg as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incommerce warranted for lack of diversity on the board.		-	-	Tan Livingstone is		
10.3	Reelect Ian Livingstone as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST incommerce warranted for lack of diversity on the board.		-	-	Tan Livingstone is		
10.4	Reelect Joel Citron as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incommerce warranted for lack of diversity on the board.		-		Tan Livingstone is		
10.5	Reelect Jonas Engwall as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST incommerce warranted for lack of diversity on the board.		_	5	Tan Livingstone is		
10.6	Reelect Mimi Drake as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incommerce warranted for lack of diversity on the board.				Tan Livingstone is		
10.7	Reelect Sandra Urie as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incommerce warranted for lack of diversity on the board.		-	-	Tan Livingstone is		
11	Approve Remuneration of Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	nted because the	ere are no co	ncerns regarding this proposal.			
12	Ratify PricewaterhouseCoopers as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	nted because the	ere are no co	ncerns regarding this proposal.			
13	Approve Nomination Committee Procedures	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the appr due to a lack of concern regarding the comp				ommittee is warrar	nted	

#### **Evolution AB**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
15	Authorize Share Repurchase Program	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this provolume limit, because: * There are acceptate repurchase authorities.	•				1	
16	Authorize Reissuance of Repurchased Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this provolume limit, because: * There are acceptate repurchase authorities.	•				1	
17	Approve Creation of Pool of Capital without Preemptive Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this issuexcessive.	uance authorizatio	on is warrant	ted because the potential share capital	increase is n	ot	
18	Authorize the Board to Repurchase Warrants from Participants in Warrants Plan 2021/2024	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	nted as the prop	osal would li	mit dilution from the company's warrar	nt plan.		
19	Approve Transaction with Big Time Gaming Pty Ltd	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this iter	n is warranted be	ecause the co	omprehensive rationale provided by the	company.		
20	Close Meeting	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	formality.					

#### **Bank of Montreal**

Meeting Date: 04/18/2023
Record Date: 02/17/2023
Primary Security ID: 063671101

**Country:** Canada **Meeting Type:** Annual Ticker: BMO

Voting Vote Proposal Votable Mgmt Policy Vote Against Number Proposal Text Proponent Proposal Rec Rec Instruction Mgmt

Number 1.1 Elect Director Janice M. Babiak Mgmt Yes For For For No Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time. 1.2 Elect Director Sophie Brochu Mgmt For No Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time. 1.3 Elect Director Craig W. Broderick Mgmt Yes For For No Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time. 1.4 Elect Director George A. Cope Mgmt Yes For For For Nο Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time. 1.5 Elect Director Stephen Dent Mgmt Yes For No For Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time. 1.6 Elect Director Christine A. Edwards Mgmt Yes For For No Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.

### **Bank of Montreal**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.7	Elect Director Martin S. Eichenbaum	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	concerns have been identified at this t	ime.		
1.8	Elect Director David E. Harquail	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	ime.		
1.9	Elect Director Linda S. Huber	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	ime.		
1.10	Elect Director Eric R. La Fleche	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	ime.		
1.11	Elect Director Lorraine Mitchelmore	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	ime.		
1.12	Elect Director Madhu Ranganathan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	ime.		
1.13	Elect Director Darryl White	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	ime.		
2	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR the ratification relative to total fees paid to the auditor.	on of KPMG LL	P as auditor	as non-audit fees (3 percent) were rea.	sonable		
3	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR this non-bind	ding advisory v	ote as there	are no significant issues at this time.			
	Shareholder Proposals	Mgmt	No				
Α	SP 1: Advisory Vote on Environmental Policies	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this proposemissions would allow investors to better under would allow shareholders to express their opinions.	rstand how the	e company is	managing its climate change related r		HG	
В	SP 2: Continue to Invest in and Finance the Canadian Oil and Gas Sector	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this sl ambition appears to be reasonably aligned with support oil and gas clients in low carbon transit Net-Zero goals.	global and Ca	anadian clim	ate initiatives and the bank has underta	ken efforts t		
С	SP 3: Publish a Third-Party Racial Equity Audit	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propose addressing diversity, equity, and inclusion effor shareholders to better assess the effectiveness	ts in its busine	ess operation	s and ventures. In addition, it would al	llow		

#### **Globant SA**

Meeting Date: 04/19/2023 Record Date: 03/14/2023 **Country:** Luxembourg **Meeting Type:** Annual/Special

Ticker: GLOB

**Primary Security ID:** L44385109

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Annual Meeting Agenda	Mgmt	No				
1	Receive Board's and Auditor's Reports	Mgmt	No				
	Voting Policy Rationale: This is a non-voting ite	m.					
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is procedures used.	warranted du	e to a lack o	f concern regarding the accounts prese	nted or audi	t	
3	Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is procedures used.	warranted du	e to a lack o	f concern regarding the accounts prese	nted or audi	t	
4	Approve Allocation of Income	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this loss all and because the proposed dividend is in line wi			_	or the decision	on	
5	Approve Discharge of Directors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is the past year. However, cautionary support is failing to submit the remuneration to a shareho market status, both in US and Luxembourg con	warranted as to older vote. Des	the company pite not bein	has failed to demonstrate good stewang formally required due to the companger shareholders a say-on-pay.	rdship by	r	
6	Approve Remuneration of Directors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is remuneration.	warranted be	cause there	is no sign of excessiveness concerning	the board		
7	Appoint PricewaterhouseCoopers, Societe Cooperative as Auditor for Annual Accounts and EU IFRS Consolidated Accounts	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	ncerns regarding this proposal.			
8	Appoint Price Waterhouse & Co. S.R.L. as Auditor for IFRS Consolidated Accounts	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	ncerns regarding this proposal.			
9	Reelect Linda Rottenberg as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. A vote FOR the remaining			e chair Linda Rottenberg is warranted f	for lack of		
10	Reelect Martin Umaran as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. A vote FOR the remainin			e chair Linda Rottenberg is warranted f	for lack of		
11	Reelect Guibert Englebienne as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. A vote FOR the remaining			e chair Linda Rottenberg is warranted f	for lack of		
	Extraordinary Meeting Agenda	Mgmt	No				

#### **Globant SA**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
1	Increase Authorized Share Capital and Amend Articles of Association	Mgmt	Yes	For	For	For	No	

Voting Policy Rationale: A vote FOR is warranted because the proposed authority does not exceed 10 percent of issued capital without preemptive rights and respect a series of safeguards and limitations.

#### **Adobe Inc.**

**Meeting Date:** 04/20/2023 **Record Date:** 02/21/2023

**Country:** USA **Meeting Type:** Annual Ticker: ADBE

**Primary Security ID:** 00724F101

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Amy Banse	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the c	lirector nominees is	warranted.				
1b	Elect Director Brett Biggs	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the c	lirector nominees is	warranted.				
1c	Elect Director Melanie Boulden	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the c	lirector nominees is	warranted.				
1d	Elect Director Frank Calderoni	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the o	lirector nominees is	warranted.				
1e	Elect Director Laura Desmond	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the o	lirector nominees is	warranted.				
1f	Elect Director Shantanu Narayen	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the o	lirector nominees is	warranted.				
1g	Elect Director Spencer Neumann	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the o	lirector nominees is	warranted.				
1h	Elect Director Kathleen Oberg	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the c	lirector nominees is	warranted.				
<b>1</b> i	Elect Director Dheeraj Pandey	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the c	lirector nominees is	warranted.				
1j	Elect Director David Ricks	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the c	lirector nominees is	warranted.				
1k	Elect Director Daniel Rosensweig	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the c	lirector nominees is	warranted.				
11	Elect Director John Warnock	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the c	lirector nominees is	warranted.				
2	Amend Omnibus Stock Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Based on the Equ	uity Plan Scorecard e	evaluation (E	FPSC), a vote FOR this proposal is w	varranted.		

## **Adobe Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
3	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this proposa	ol to ratify the	auditor is wa	nrranted.						
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this proposal is warranted. Annual incentives and long-term incentives are primarily performance-based. In addition, the relative TSR PSUs utilize a multi-year performance period and a payout cap for negative absolute results, while targeting above-median performance. However, concerns remain regarding the lack of disclosed specific annual incentive targets and weightings, as well as the addition of an annual performance period for certain equity awards.									
5	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No			
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.									
6	Report on Hiring of Persons with Arrest or Incarceration Records	SH	Yes	Against	For	For	Yes			
	Voting Policy Rationale: A vote FOR this proposa understand how the company is assessing and n			•						

### **The Toronto-Dominion Bank**

Meeting Date: 04/20/2023 Record Date: 02/21/2023 **Country:** Canada **Meeting Type:** Annual Ticker: TD

Primary Security ID: 891160509

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
1.1	Elect Director Cherie L. Brant	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Vote FOR all prop	posed nominees as i	no significan	t concerns have been iden	tified at this time.							
1.2	Elect Director Amy W. Brinkley	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.											
1.3	Elect Director Brian C. Ferguson	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Vote FOR all prop	posed nominees as i	no significan	t concerns have been iden	tified at this time.							
1.4	Elect Director Colleen A. Goggins	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.											
1.5	Elect Director David E. Kepler	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.											
1.6	Elect Director Brian M. Levitt	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Vote FOR all prop	posed nominees as i	no significan	t concerns have been iden	tified at this time.							
1.7	Elect Director Alan N. MacGibbon	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Vote FOR all prop	posed nominees as i	no significan	t concerns have been iden	tified at this time.							
1.8	Elect Director Karen E. Maidment	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Vote FOR all prop	posed nominees as i	no significan	t concerns have been iden	tified at this time.							

### **The Toronto-Dominion Bank**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
1.9	Elect Director Bharat B. Masrani	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	t concerns have been identified at this t	time.							
1.10	Elect Director Claude Mongeau	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	t concerns have been identified at this t	time.							
1.11	Elect Director S. Jane Rowe	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	t concerns have been identified at this t	time.							
1.12	Elect Director Nancy G. Tower	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	t concerns have been identified at this i	time.							
1.13	Elect Director Ajay K. Virmani	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	t concerns have been identified at this i	time.							
1.14	Elect Director Mary A. Winston	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	t concerns have been identified at this i	time.							
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Vote FOR the ratification reasonable relative to total fees paid to the audi		oung LLP as	auditor as non-audit fees (3 percent)	were							
3	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Vote FOR this non-binding advisory vote as there are no significant issues at this time.											
	Shareholder Proposals	Mgmt	No									
4	SP 1: Disclose Assessment on Human Rights Risk in Connection with Clients Owning Canadian Multi-Family Rental REITs in Canada	SH	Yes	Against	For	For	Yes					
	Voting Policy Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to assess human rights impacts in its operations would allow shareholders to better gauge how well the company is managing human rights related risks.											
5	SP 2: Amend the Bank's Policy Guidelines for Sensitive Sectors and Activities	SH	Yes	Against	Against	Against	No					
	Voting Policy Rationale: A vote AGAINST the proposal is warranted at this time. The bank's plan on emission reduction and data quality touches on, to a certain extent, some components called for by the proponent. It will provide a better understanding of the climate risks relevant to the bank. OSFI's climate disclosure guidelines for the financial institution also aim for risks faced by the individual entity. The bank, being a financial institution, can implement changes to improve the climate risks exposure relevant to itself, while also impacting borrowers who are privately-owned. However, implementation of the resolution is unlikely to achieve the objectives sought in the proposal, i.e. bridge the disclosure gap between public and private enterprises. Effectively narrowing the disclosure gap requires stakeholders' efforts outside the bank's control. Securities regulators can mandate disclosure in areas affecting investors, but it may require legislation like the UK government mandate, to bring the private companies' disclosure into alignment with TCFD.											
6	SP 3: Advisory Vote on Environmental Policies	SH	Yes	Against	For	For	Yes					
	Voting Policy Rationale: A vote FOR this proposemissions would allow investors to better under information would also allow shareholders to expense.	rstand how the	e company is	s managing its climate change related r	isks. Such							
7	SP 4: Invest in and Finance the Canadian Oil and Gas Sector	SH	Yes	Against	Against	Against	No					
	Voting Policy Rationale: A vote AGAINST this shambition appears to be reasonably aligned with	global and Ca	anadian clim	ate initiatives and the bank has underta	aken efforts							

Voting Policy Rationale: A vote AGAINST this shareholder proposal is warranted considering: \* The company's Net-Zero ambition appears to be reasonably aligned with global and Canadian climate initiatives and the bank has undertaken efforts to support oil and gas clients in low carbon transition; and \* The proponent's request may hinder the company's ability to meet its Net-Zero goals.

#### **The Toronto-Dominion Bank**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	vote Against Mgmt				
8	SP 5: Disclose the CEO Compensation SH Yes Against Against Against No to Median Worker Pay Ratio on an Annual Basis										
	Voting Policy Rationale: A vote AGAINST this proposal is warranted at this time as executive compensation programs should be designed to promote pay for performance, taking compensation risk into account, for generating long-term, sustainable growth for shareholders and for the benefit of all employees.										
9	SP 6: Disclose Transition Plan Towards 2030 Emission Reduction Goals	SH	Yes	Against	For	For	Yes				
	Voting Policy Rationale: A vote FOR this properties of the Policy Rationale: A vote FOR this properties of the Resolution would also provide oversight of related risks.	uld help ensure :	stronger aligi	nment between the company's policies	and actions.						

Voting

#### **Entain Plc**

Meeting Date: 04/25/2023 Record Date: 04/21/2023 Primary Security ID: G3167C109 **Country:** Isle of Man **Meeting Type:** Annual

Ticker: ENT

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the C warranted as no significant concerns hav	, ,	ubmission of	the directors' report and fi	inancial statements is		
2	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this	item is warranted as	no significar	nt concerns have been iden	ntified.		

Voting Policy Rationale: A vote FOR this item is warranted, although it is not without concern: \* The Company is proposing significant increases to the maximum LTIP opportunities available to the Executive Directors, which will be utilised immediately. An additional 150% of salary opportunity is being made available. This raises several concerns: \* The timing is questionable, given the current economic climate, and the settlement figure paid by the Company in respect of alleged licensing breaches. The main reasons for support are: \* The Company's rationale, based on the need to recruit and retain talent outside of the UK is noted. It has a heavy presence outside the UK, with most of its online revenue and employee bases not being UK-based. It is acknowledged that this carries implications for recruitment and retention. \* A number of positive revisions will accompany the increase, including reduced threshold vesting levels, increased stretch in the performance target range and expansion to the shareholding requirements.

Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No
Voting Policy Rationale: A vote FOR this re	solution is consid	dered warra	nted at this time.			
Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For	For	No
Voting Policy Rationale: A vote FOR this ite	em is warranted i	because the	re are no concerns regal	rding this proposal.		
Re-elect Barry Gibson as Director	Mgmt	Yes	For	For	For	No
Voting Policy Rationale: A vote FOR these	Directors is warr	anted as no	significant concerns hav	re been identified.		
Re-elect Pierre Bouchut as Director	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.

## **Entain Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
8	Re-elect Stella David as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these D	irectors is warrar	nted as no si	gnificant concerns have been identified	d.		
9	Re-elect Robert Hoskin as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these D	irectors is warrar	nted as no si	ignificant concerns have been identified	d.		
10	Re-elect Virginia McDowell as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these D	irectors is warraı	nted as no si	ignificant concerns have been identified	d.		
11	Re-elect Jette Nygaard-Andersen as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these D	irectors is warrai	nted as no si	ignificant concerns have been identified	d.		
12	Re-elect David Satz as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these D	irectors is warrar	nted as no si	ignificant concerns have been identified	d.		
13	Re-elect Rob Wood as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these D	irectors is warrar	nted as no si	ignificant concerns have been identified	d.		
14	Elect Rahul Welde as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these D	irectors is warrar	nted as no si	ignificant concerns have been identified	d.		
15	Amend Long Term Incentive Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item significant increases to the maximum LTIP of * The Company's rationale, based on the ne positive revisions will accompany the increas target range and expansion to the sharehold	opportunities ava eed to recruit and se, including redu	ilable to the I retain talen uced thresho	Executive Directors. The main reasons t outside of the UK is duly noted and a old vesting levels, increased stretch in t	s for support a number of		
16	Authorise Issue of Equity	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these re recommended limits.	esolutions is warr	ranted becau	ise the proposed amounts and duration	ns are within		
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these re recommended limits.	esolutions is warr	ranted becau	se the proposed amounts and duration	ns are within		
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these re recommended limits.	esolutions is warr	ranted becau	se the proposed amounts and duration	ns are within		
19	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this rest recommended limits.	olution is warrant	ted because	the proposed amount and duration an	e within		
20	Adopt New Articles of Association	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item virtual-only general meetings to be held; and that the new provisions will only be used whe virtual-only meeting to be held. Furthermore shareholder meeting; and * No overriding of the shareholder meeting of the shareh	d The main reasoners here the Directors e, nothing in the	ons for suppo s consider it New Articles	ort are: * The Company has provided is in the best of interests of sharehold will prevent the Company from holdin	a commitmei lers for a	nt	

## **ASML Holding NV**

Meeting Date: 04/26/2023 Record Date: 03/29/2023 **Country:** Netherlands **Meeting Type:** Annual

Ticker: ASML

Primary Security ID: N07059202

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Annual Meeting Agenda	Mgmt	No				
1	Open Meeting	Mgmt	No				
	Voting Policy Rationale: No vote is required for	for this item.					
2	Discuss the Company's Business, Financial Situation and Sustainability	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	item					
3a	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warrar problematic pay practices are identified, whe				ractice and I	10	
3b	Adopt Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warran auditors.	nted because of	the absence	of concern with the company's audit p	rocedures or	its	
3c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	item.					
3d	Approve Dividends	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this divided being excessive.	lend proposal is	warranted b	ecause the proposed payout ratio is ad	lequate witho	out	
4a	Approve Discharge of Management Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warran controversies that the management board an				nd compelling	7	
4b	Approve Discharge of Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warran controversies that the management board an			,	nd compelling	7	
5	Approve Number of Shares for Management Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item	is warranted be	ecause the te	erms of the proposed equity plan are no	nt problemati	ic.	
6a	Amend Remuneration Policy for the Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Qualified support for practice and not particular concerns are raise fees no longer being subject to special major additional work. A vote FOR Item 6b is warra board regarding this remuneration proposal.	ed with the polic rity requirement	ry itself. How s and the poo	ever, this is not without concern for the tential for additional pay in case of sign	e approval of oificant		

# **ASML Holding NV**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
6b	Amend Remuneration of the Members of the Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Qualified support for It practice and not particular concerns are raised fees no longer being subject to special majority additional work. A vote FOR Item 6b is warrant board regarding this remuneration proposal.	with the policy requirements	itself. Howe and the pot	ever, this is not without concern for the cential for additional pay in case of sign	approval of ificant		
7	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board	Mgmt	No				
	Voting Policy Rationale: This is a non-voting ite	m.					
8	Elect N.S. Andersen to Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these elect exceeding four years; * The candidates appear no known controversy concerning the candidat	to possess the		•		5	
8b	Elect J.P. de Kreij to Supervisory Board	Mgmt	Yes	For	For	For	No
8c	Voting Policy Rationale: A vote FOR these elect exceeding four years; * The candidates appear no known controversy concerning the candidate	to possess the es		•		5	
oc.	Discuss Composition of the Supervisory Board Voting Policy Rationale: This is a non-voting ite	Mgmt	INO				
				_	_	_	
9	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warrante	ed because the	re are no co	ncerns regarding this proposal.			
10a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proposition volume and duration.	sal is warranted	d because it	is in line with commonly used safeguar	ds regarding	1	
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proposition volume and duration.	sal is warranted	d because it	is in line with commonly used safeguar	rds regarding	•	
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warrante volume and pricing; * The authorization would capital; and * The authorization would allow the prior to the repurchase.	allow ASML He	olding to rep	urchase up to 10.00 percent of the issu	ied share	-	
12	Authorize Cancellation of Repurchased Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warrante	ed because the	cancellation	of shares is in shareholders' interests.			
13	Other Business (Non-Voting)	Mgmt	No				
	Voting Policy Rationale: No vote is required for	this item.					
14	Close Meeting	Mgmt	No				
	Voting Policy Rationale: No vote is required for	this item.					

# **Entegris, Inc.**

**Meeting Date:** 04/26/2023 **Record Date:** 03/10/2023

Country: USA
Meeting Type: Annual

Ticker: ENTG

Primary Security ID: 29362U104

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director James R. Anderson	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				
1b	Elect Director Rodney Clark	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				
1c	Elect Director James F. Gentilcore	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				
1d	Elect Director Yvette Kanouff	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				
1e	Elect Director James P. Lederer	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				
1f	Elect Director Bertrand Loy	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				
1g	Elect Director Azita Saleki-Gerhardt	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Although a concerreasonably aligned at this time.	rn is noted, a vote i	FOR this pro	oposal is warranted as pay and perfo	rmance are		
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the add considered a best practice as they give sh	•			y-on-pay votes	are	
4	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No

### **AstraZeneca Plc**

Meeting Date: 04/27/2023 Record Date: 04/25/2023 Primary Security ID: G0593M107 **Country:** United Kingdom **Meeting Type:** Annual

Ticker: AZN

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No

#### **AstraZeneca Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Voting Policy Rationale: A vote FOR the Compar warranted as no significant concerns have been	•	bmission of t	the directors' report and financial stater	ments is		
2	Approve Dividends	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolution been identified.	ion is warrante	d because th	nis is a routine item and no significant o	concerns hav	e	
3	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is	warranted as i	no significan	t concerns have been identified.			
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is	warranted bed	ause there a	nre no concerns regarding this proposal	,		
5a	Re-elect Michel Demare as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	t concern for s s position at th oles. The main en its significan	hareholders: e Company. reason for s	* He holds a significant number of boo These external time commitments may support is: * All of his directorships at li	ard roles at undermine sted	s	
5b	Re-elect Pascal Soriot as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	t concern for s s position at th oles. The main en its significan	hareholders: e Company. reason for s	* He holds a significant number of boo These external time commitments may support is: * All of his directorships at li	ard roles at undermine sted	S	
5c	Re-elect Aradhana Sarin as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	t concern for s s position at th oles. The main en its significan	hareholders: e Company. reason for s	* He holds a significant number of boo These external time commitments may support is: * All of his directorships at li	ard roles at undermine sted	5	
5d	Re-elect Philip Broadley as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	t concern for s s position at th oles. The main en its significan	hareholders: e Company. reason for s	* He holds a significant number of boo These external time commitments may support is: * All of his directorships at li	ard roles at undermine sted	is .	
5e	Re-elect Euan Ashley as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	t concern for s s position at th oles. The main en its significan	hareholders: e Company. reason for s	* He holds a significant number of boo These external time commitments may support is: * All of his directorships at li	ard roles at undermine sted	s	
5f	Re-elect Deborah DiSanzo as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give	t concern for s s position at th oles. The main	hareholders: e Company. reason for s	* He holds a significant number of boo These external time commitments may support is: * All of his directorships at li	ard roles at undermine sted	s	

companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.

#### **AstraZeneca Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
5g	Re-elect Diana Layfield as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warranted.	t concern for s s position at th oles. The main en its significal	chareholders ne Company. n reason for :	: * He holds a significant number of bo These external time commitments ma support is: * All of his directorships at I	ard roles at y undermine listed		
5h	Re-elect Sheri McCoy as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warranted.	t concern for s s position at th oles. The main en its significal	hareholders ne Company. n reason for s	: * He holds a significant number of bo These external time commitments ma support is: * All of his directorships at I	ard roles at y undermine listed		
5i	Re-elect Tony Mok as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	t concern for s s position at th oles. The main en its significal	chareholders ne Company. n reason for s	: * He holds a significant number of bo These external time commitments ma support is: * All of his directorships at I	ard roles at y undermine listed		
5j	Re-elect Nazneen Rahman as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warranted.	t concern for s s position at th oles. The main en its significal	chareholders ne Company. n reason for :	: * He holds a significant number of bo These external time commitments ma support is: * All of his directorships at I	ard roles at y undermine listed		
5k	Re-elect Andreas Rummelt as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warranted.	t concern for s s position at th oles. The main en its significal	hareholders ne Company. n reason for s	: * He holds a significant number of bo These external time commitments ma support is: * All of his directorships at I	ard roles at y undermine listed		
51	Re-elect Marcus Wallenberg as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warranted.	t concern for s s position at th oles. The main en its significal	hareholders ne Company. n reason for :	: * He holds a significant number of bo These external time commitments ma support is: * All of his directorships at I	ard roles at y undermine listed		
6	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the remune Outcomes have been congruent with performan	-	s warranted	as no significant concerns have been id	dentified.		
7	Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolution overtly political payments but is making this tection.			• •			
8	Authorise Issue of Equity	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these resolu	utions is warra	nted becaus	e the proposed amounts and durations	are within		

Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.

#### **AstraZeneca Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
9	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR these resol recommended limits.	lutions is warra	anted becaus	ee the proposed amounts and durations	s are within			
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR these resol recommended limits.	lutions is warra	nted becaus	se the proposed amounts and durations	s are within			
11	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR this resolut recommended limits.	tion is warrante	ed because t	the proposed amount and duration are	within			
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR this resolut	tion is warrante	ed. No issues	s of concern have been identified.				
13	Adopt New Articles of Association	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR this resolut	tion is warranto	ed as no sigr	nificant concerns have been identified.				

#### **AstraZeneca PLC**

Meeting Date: 04/27/2023 Record Date: 04/04/2023 Primary Security ID: G0593M107 **Country:** United Kingdom **Meeting Type:** Annual

Ticker: AZN

Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
Meeting for ADR Holders	Mgmt	No				
Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
- ,		submission of	the directors' report and	financial statements is		
Approve Dividends	Mgmt	Yes	For	For	For	No
Voting Policy Rationale: A vote FOR this resbeen identified.	colution is warrai	nted because	this is a routine item and	I no significant concerns	have	
Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No
Voting Policy Rationale: A vote FOR this itel	m is warranted a	as no significa	nt concerns have been ic	dentified.		
Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For	For	No
	Meeting for ADR Holders  Accept Financial Statements and Statutory Reports  Voting Policy Rationale: A vote FOR the Conwarranted as no significant concerns have to Approve Dividends  Voting Policy Rationale: A vote FOR this resident identified.  Reappoint PricewaterhouseCoopers  LLP as Auditors  Voting Policy Rationale: A vote FOR this item  Authorise Board to Fix Remuneration	Meeting for ADR Holders Mgmt  Accept Financial Statements and Mgmt Statutory Reports  Voting Policy Rationale: A vote FOR the Company's routine warranted as no significant concerns have been identified.  Approve Dividends Mgmt  Voting Policy Rationale: A vote FOR this resolution is warranted as identified.  Reappoint PricewaterhouseCoopers Mgmt LLP as Auditors  Voting Policy Rationale: A vote FOR this item is warranted as Authorise Board to Fix Remuneration Mgmt	Meeting for ADR Holders Mgmt No  Accept Financial Statements and Statutory Reports  Voting Policy Rationale: A vote FOR the Company's routine submission of warranted as no significant concerns have been identified.  Approve Dividends Mgmt Yes  Voting Policy Rationale: A vote FOR this resolution is warranted because been identified.  Reappoint PricewaterhouseCoopers Mgmt Yes  LLP as Auditors  Voting Policy Rationale: A vote FOR this item is warranted as no significant significant item is warranted as no significant item is warranted as no significant significant item is warranted as no significant item is warranted item is warranted as no significant item is warranted item item item is warranted item item is warranted item item item item item item item item	Proposal Text Proponent Proposal Rec  Meeting for ADR Holders Mgmt No  Accept Financial Statements and Statutory Reports  Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and warranted as no significant concerns have been identified.  Approve Dividends Mgmt Yes For  Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and been identified.  Reappoint PricewaterhouseCoopers Mgmt Yes For  Uoting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.  Authorise Board to Fix Remuneration Mgmt Yes For	Proposal TextProponentVotable ProposalMgmt RecPolicy RecMeeting for ADR HoldersMgmtNoAccept Financial Statements and Statutory ReportsMgmtYesForForVoting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.Approve DividendsMgmtYesForForVoting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns been identified.Reappoint PricewaterhouseCoopers LLP as AuditorsMgmtYesForForVoting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.Authorise Board to Fix RemunerationMgmtYesForFor	Proposal TextProposentVotable Proposal RecMgmt RecPolicy RecVote InstructionMeeting for ADR HoldersMgmtNoNoAccept Financial Statements and Statements and Statutory ReportsMgmtYesForForForVoting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.Approve DividendsMgmtYesForForForVoting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.Reappoint PricewaterhouseCoopers LLP as AuditorsMgmtYesForForForVoting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.Authorise Board to Fix RemunerationMgmtYesForForFor

#### **AstraZeneca PLC**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
5a	Re-elect Michel Demare as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOP Item 5I A vote FOR this Director is considered v significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	varranted, alti cly-listed com o serve effecti is role at Inve	hough it is no panies in ado vely in his re estor AB, give	ot without concern for shareholders: * I dition to his position at the Company. T spective roles. The main reason for sup	He holds a These extern oport is: * Al	al Il of	
5b	Re-elect Pascal Soriot as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOI Item 5I A vote FOR this Director is considered v significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	varranted, alti cly-listed com o serve effecti is role at Inve	hough it is no panies in ado vely in his re estor AB, give	ot without concern for shareholders: * I dition to his position at the Company. T spective roles. The main reason for sup	He holds a These extern oport is: * Al	al Il of	
5c	Re-elect Aradhana Sarin as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOP Item 5I A vote FOR this Director is considered v significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	varranted, alti cly-listed com serve effecti is role at Inve	hough it is no panies in ado vely in his re estor AB, give	ot without concern for shareholders: * I dition to his position at the Company. T spective roles. The main reason for sup	He holds a These extern oport is: * Al	al Il of	
5d	Re-elect Philip Broadley as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOI Item 5l A vote FOR this Director is considered visignificant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	varranted, alti cly-listed com o serve effecti is role at Inve	hough it is no panies in ado vely in his re estor AB, give	ot without concern for shareholders: * I dition to his position at the Company. T spective roles. The main reason for sup	He holds a These extern oport is: * Al	al Il of	
5e	Re-elect Euan Ashley as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOI Item 5l A vote FOR this Director is considered visignificant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	varranted, alti cly-listed com o serve effecti is role at Inve	hough it is no panies in ado vely in his re estor AB, give	nt without concern for shareholders: * I dition to his position at the Company. T spective roles. The main reason for sup	He holds a These extern oport is: * Al	al Il of	
5f	Re-elect Deborah DiSanzo as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOI Item 5l A vote FOR this Director is considered v significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	varranted, alti cly-listed com o serve effecti is role at Inve	hough it is no panies in ado vely in his re estor AB, give	nt without concern for shareholders: * I dition to his position at the Company. T spective roles. The main reason for sup	He holds a These extern oport is: * Al	al Il of	
5g	Re-elect Diana Layfield as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOI Item 5l A vote FOR this Director is considered visignificant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	varranted, alti cly-listed com o serve effecti is role at Inve	hough it is no panies in ado vely in his re estor AB, give	ot without concern for shareholders: * I dition to his position at the Company. T spective roles. The main reason for sup	He holds a These extern oport is: * Al	al Il of	

#### **AstraZeneca PLC**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
5h	Re-elect Sheri McCoy as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOI Item 5I A vote FOR this Director is considered v significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election is	varranted, alti icly-listed com o serve effecti is role at Inve	hough it is no panies in ado vely in his re stor AB, give	ot without concern for shareholders: * dition to his position at the Company. To spective roles. The main reason for sup	He holds a These extern oport is: * Al	al Il of	
5i	Re-elect Tony Mok as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOI Item 5l A vote FOR this Director is considered v significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to he factor into account, support for his re-election in	varranted, alti icly-listed com o serve effecti is role at Inve	hough it is no panies in ado vely in his re stor AB, give	nt without concern for shareholders: * dition to his position at the Company. To spective roles. The main reason for sup	He holds a These extern oport is: * Al	al Il of	
5j	Re-elect Nazneen Rahman as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOI Item 5I A vote FOR this Director is considered v significant number of board roles at other publitime commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election in	varranted, alti icly-listed com o serve effecti is role at Inve	hough it is no panies in ado vely in his re stor AB, give	ot without concern for shareholders: * dition to his position at the Company. To spective roles. The main reason for sup	He holds a These extern oport is: * Al	al Il of	
5k	Re-elect Andreas Rummelt as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOI Item 5I A vote FOR this Director is considered v significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election in	varranted, alti icly-listed com o serve effecti is role at Inve	hough it is no panies in ado vely in his re stor AB, give	ot without concern for shareholders: * dition to his position at the Company. To spective roles. The main reason for sup	He holds a These extern oport is: * Al	al Il of	
51	Re-elect Marcus Wallenberg as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOI Item 5I A vote FOR this Director is considered v significant number of board roles at other public time commitments may undermine his ability to his directorships at listed companies relate to his factor into account, support for his re-election in	varranted, alti icly-listed com o serve effecti is role at Inve	hough it is no panies in ado vely in his re stor AB, give	nt without concern for shareholders: * dition to his position at the Company. To spective roles. The main reason for sup	He holds a These extern oport is: * Al	al Il of	
6	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the remune Outcomes have been congruent with performan	•	is warranted	as no significant concerns have been i	identified.		
7	Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolut overtly political payments but is making this tec			• •		2	
8	Authorise Issue of Equity	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	utions is warra	anted becaus	se the proposed amounts and durations	s are within		
9	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these resolution	utions is warra	anted becaus	se the proposed amounts and durations	s are within		

recommended limits.

#### **AstraZeneca PLC**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these rescretommended limits.	olutions is warra	anted becaus	se the proposed amounts and durations	s are within		
11	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolute recommended limits.	tion is warrant	red because i	the proposed amount and duration are	within		
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolu	tion is warrant	ed. No issue	s of concern have been identified.			
13	Adopt New Articles of Association	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolu	tion is warrant	red as no sigi	nificant concerns have been identified.			

## **Nexi SpA**

**Meeting Date:** 05/04/2023

Country: Italy

Ticker: NEXI

**Record Date:** 04/24/2023 **Primary Security ID:** T6S18J104 Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Ordinary Business	Mgmt	No				
1	Approve Financial Statements, Statutory Reports, and Allocation of Income	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: This item warrants concerns with the company's accounts.	a vote FOR becau	ise this is a s	standard request in Italy, and there	are no specific		
2.1	Approve Remuneration Policy	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: This item warrants appear rather generous. * Termination pay in the calculation for severance payment. * Cash Flow (weighting 50 percent of the ass (weighting 50 percent of the assignable aw derogation powers.	ments may exceed Under the compa ignable awards) a	d 24 months ny's long-te re undisclos	of pay and the company includes to trm incentive plan, the targets related and the objectives associated to	he LTI compon od to Operating the Relative TS	SR.	
2.2	Approve Second Section of the Remuneration Report	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: This item warrants company's performance and the 2022 incre		-	, -	n CEO pay and	,	
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: This item warrants capital is respected. * The holding limit of t			, , ,	of issued share		

### **Nexi SpA**

Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	Against Mgmt
Elect Johannes Korp as Director and Approve Director's Remuneration	Mgmt	Yes	For	For	For	No
<u> </u>		ise the comp	any has provided full information on t	the proposed		
Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	Yes	None	Against	Against	No
•	Approve Director's Remuneration  Voting Policy Rationale: This item warrants a candidate and no concerns have been noticed.  Deliberations on Possible Legal Action Against Directors if Presented by	Approve Director's Remuneration  Voting Policy Rationale: This item warrants a vote FOR because candidate and no concerns have been noticed.  Deliberations on Possible Legal Action Mgmt Against Directors if Presented by	Approve Director's Remuneration  Voting Policy Rationale: This item warrants a vote FOR because the comp candidate and no concerns have been noticed.  Deliberations on Possible Legal Action Mgmt Yes Against Directors if Presented by	Approve Director's Remuneration  Voting Policy Rationale: This item warrants a vote FOR because the company has provided full information on to candidate and no concerns have been noticed.  Deliberations on Possible Legal Action Mgmt Yes None Against Directors if Presented by	Approve Director's Remuneration  Voting Policy Rationale: This item warrants a vote FOR because the company has provided full information on the proposed candidate and no concerns have been noticed.  Deliberations on Possible Legal Action Mgmt Yes None Against Against Directors if Presented by	Approve Director's Remuneration  Voting Policy Rationale: This item warrants a vote FOR because the company has provided full information on the proposed candidate and no concerns have been noticed.  Deliberations on Possible Legal Action Mgmt Yes None Against Against Against Directors if Presented by

#### **Alcon Inc.**

Meeting Date: 05/05/2023 Record Date: **Country:** Switzerland **Meeting Type:** Annual

diversity on the board. Votes FOR the remaining nominees are warranted.

Ticker: ALC

Primary Security ID: H01301128

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the ann warranted.	nual accounts, ann	ual report, a	nd auditor's report for the fiscal ye	ear in review is		
2	Approve Discharge of Board and Senior Management	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the for there is no evidence that the board and ser	-		_	s warranted, as	•	
3	Approve Allocation of Income and Dividends of CHF 0.21 per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res	solution is warrant	ed.				
4.1	Approve Remuneration Report (Non-Binding)	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the ren			, though it is not without concerns.	* * The ex-post		
	aisclosures to explain performance achievel opportunities remain at a high level in the or remuneration practices are broadly in line we unchanged during the year.	context of the Swis	ss market. Ti	, ,	The company's		
4.2	opportunities remain at a high level in the cremuneration practices are broadly in line v	context of the Swis	ss market. Ti	he main reasons for support are: *	The company's		No
4.2	opportunities remain at a high level in the or remuneration practices are broadly in line we unchanged during the year.  Approve Remuneration of Directors in	context of the Swis with market praction	ss market. To ce. * The CE Yes	he main reasons for support are: * O's target compensation package r For	The company's emained For	;	No
4.2	opportunities remain at a high level in the cremuneration practices are broadly in line vunchanged during the year.  Approve Remuneration of Directors in the Amount of CHF 3.9 Million  Voting Policy Rationale: A vote FOR this res	context of the Swis with market praction	ss market. To ce. * The CE Yes	he main reasons for support are: * O's target compensation package r For	The company's emained For	;	No No
	opportunities remain at a high level in the cremuneration practices are broadly in line wanchanged during the year.  Approve Remuneration of Directors in the Amount of CHF 3.9 Million  Voting Policy Rationale: A vote FOR this resmarket practice.  Approve Remuneration of Executive Committee in the Amount of CHF 41.9	context of the Swisvith market practice  Mgmt  Solution is warrante  Mgmt	res market. Ti re. * The CE Yes ed because to Yes	the main reasons for support are: * O's target compensation package r For the proposed amount remains broa	The company's emained  For  dly in line with	For	

#### **Alcon Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
5.2	Reelect Lynn Bleil as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		for lack of		
5.3	Reelect Raquel Bono as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining				l for lack of		
5.4	Reelect Arthur Cummings as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		for lack of		
5.5	Reelect David Endicott as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		for lack of		
5.6	Reelect Thomas Glanzmann as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		for lack of		
5.7	Reelect Keith Grossman as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-	e chair D. Keith Grossman is warranted	for lack of		
5.8	Reelect Scott Maw as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining				for lack of		
5.9	Reelect Karen May as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-	e chair D. Keith Grossman is warranted	l for lack of		
5.10	Reelect Ines Poeschel as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		l for lack of		
5.11	Reelect Dieter Spaelti as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		for lack of		
6.1	Reappoint Thomas Glanzmann as Member of the Compensation Committee	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		for lack of		
6.2	Reappoint Scott Maw as Member of the Compensation Committee	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		f for lack of		
6.3	Reappoint Karen May as Member of the Compensation Committee	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		for lack of		
6.4	Reappoint Ines Poeschel as Member of the Compensation Committee	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		for lack of		

#### **Alcon Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
7	Designate Hartmann Dreyer as Independent Proxy	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR this pro	posal is warrante	d due to a la	ack of concerns.				
8	Ratify PricewaterhouseCoopers SA as Auditors	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR is warra	nnted because the	ere are no co	oncerns regarding this proposal.				
9.1	Approve Creation of Capital Band within the Upper Limit of CHF 22 Million and the Lower Limit of CHF 19 Million with or without Exclusion of Preemptive Rights	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: Votes FOR the prop	osed authorizatio	ns are warra	anted.				
9.2	Approve Creation of CHF 2 Million Pool of Conditional Capital for Financings, Mergers and Acquisitions	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: Votes FOR the prop	osed authorizatio	ns are warra	anted.				
9.3	Amend Articles Re: Conversion of Shares; Subscription Rights	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: Votes FOR the prop	osed authorizatio	ns are warra	anted.				
9.4	Amend Articles Re: General Meetings	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: Votes FOR the prop in nature and largely reflect amendments in			,	rall non-contention	IS		
9.5	Amend Articles Re: Board Meetings; Powers of the Board of Directors	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: Votes FOR the prop in nature and largely reflect amendments in			•	rall non-contention	IS		
9.6	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: Votes FOR the prop in nature and largely reflect amendments in			,	rall non-contention	IS		
10	Transact Other Business (Voting)	Mgmt	Yes	For	Against	Against	Yes	
	Voting Policy Rationale: A vote AGAINST is a shareholder to the proxy in case new voting board of directors; and * The content of the shareholders' best interest to vote against to	items or counter ese new items or c	proposals ar counterprop	re introduced at the meeting by so osals is not known at this time. To	hareholders or the	2		

## **Capgemini SE**

**Meeting Date:** 05/16/2023 **Record Date:** 05/12/2023

Country: France

Ticker: CAP

ord Date: 05/12/2023 Meeting Type: Annual/Special

Primary Security ID: F4973Q101

Proposal Votable Mgmt Policy Vote  Number Proposal Text Proponent Proposal Rec Rec Instruction Mgmt
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Ordinary Business

Mgmt

No

# **Capgemini SE**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the approve and lack of concerns.	al of the annua	al accounts a	re warranted due to the unqualified au	ıditors' opini	ion	
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the approve and lack of concerns.	al of the annua	al accounts a	re warranted due to the unqualified au	ıditors' opini	ion	
3	Approve Allocation of Income and Dividends of EUR 3.25 per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this incomwithout being excessive.	e allocation pro	oposal is wai	rranted because the proposed payout r	ratio is adeq	uate	
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propo- does not raise any concerns.	sal is warrante	d because th	ne information disclosed in the auditors	' special rep	port	
5	Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this remur	neration report	is warranted	d because it does not raise any significa	ant concern.		
6	Approve Compensation of Paul Hermelin, Chairman of the Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this remur company did not apply a prorata on the numbe chair/CEO on May 20, 2020, i.e., before the en other significant concern.	er of vested av	vards under	the 2019 LTIP, while Paul Hermelin left	t his duties d		
7	Approve Compensation of Aiman Ezzat, CEO	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this remur the 2022 LTI plan, the targets set under the co- stringent enough as they are already exceeded failure under the 2022 LTI plan is limited as the of any significant concern.	riteria based or If by the 2022 o	n the diversit outcomes. Ti	ry and the reduction of carbon footpring the main reasons for support are: * The	t do not app risk of pay	near for	
8	Approve Remuneration Policy of Chairman of the Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these remu concern.	neration polici	es are warra	nted because they do not raise any sig	nificant		
9	Approve Remuneration Policy of CEO	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this remur LTI plan, compensation effects between criteri criteria. The main reason for support is the abo	a were introdu	iced, allowing	g overachieved criteria to offset underp		023	
10	Approve Remuneration Policy of Directors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these remu concern.	neration polici	es are warra	nted because they do not raise any sig	nificant		
11	Elect Megan Clarken as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR both direct	or nominees ar	re warranteo	at this time.			
12	Elect Ulrica Fearn as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR both direct	or nominees ar	re warranteo	at this time.			

# **Capgemini SE**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Such share buyback	programs merit	a vote FOR.				
	Extraordinary Business	Mgmt	No				
14	Authorize up to 1.2 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Employees and Corporate Officers	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item compensation effects between criteria were is allowing overachieved criteria to offset under significant concern.	ntroduced to all	beneficiaries	including the executive officers and th	e CEO,		
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the emplorecommended guidelines.	pyee stock purch	nase plans ar	e warranted as their proposed volumes	respect the		
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the emplorecommended guidelines.	pyee stock purch	nase plans ar	e warranted as their proposed volumes	respect the		
17	Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this routi	ine item is warra	anted.				

## **Burlington Stores, Inc.**

**Meeting Date:** 05/17/2023 **Record Date:** 03/23/2023

Country: USA
Meeting Type: Annual

**Primary Security ID:** 122017106

Ticker: BURL

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec		Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1a	Elect Director Ted English	Mgmt	Yes	For		For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1b	Elect Director Jordan Hitch	Mgmt	Yes	For		For	For	No			
	Voting Policy Rationale: A vote FOR the	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1c	Elect Director Mary Ann Tocio	Mgmt	Yes	For		For	For	No			
	Voting Policy Rationale: A vote FOR the	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For		For	For	No			
	Voting Policy Rationale: A vote FOR this	proposal to ratify the	e auditor is v	varranted.							

## **Burlington Stores, Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	Vote Against Mgmt	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No	

Voting Policy Rationale: A vote FOR this proposal is warranted. While there are some concerns surrounding the use of an annual performance period in the LTI and goal setting in the STI, mitigating factors are present for the year in review. Specifically, the majority of the incentive program was performance based, and the committee exercised discretion to reduce the annual incentive award, resulting in a below-target payout for the CEO. Although investors would benefit from disclosure of forward-looking LTI targets, the company discloses the targets retrospectively and payouts are aligned with performance.

#### **The Charles Schwab Corporation**

Meeting Date: 05/18/2023 Record Date: 03/20/2023 Country: USA
Meeting Type: Annual

Ticker: SCHW

Primary Security ID: 808513105

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Agains Mgmt
1a	Elect Director Marianne C. Brown	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1b	Elect Director Frank C. Herringer	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1c	Elect Director Gerri K. Martin-Flickinger	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1d	Elect Director Todd M. Ricketts	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1e	Elect Director Carolyn Schwab-Pomerantz	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	posal to ratify the	auditor is w	varranted.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the propreview. Annual incentives are based on a pr	e-set financial obj	. , ,		,	in	
4	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adop considered a best practice as they give shar			' '	say-on-pay votes	s are	
5	Report on Gender/Racial Pay Gap	SH	Yes	Against	For	For	Yes

#### **The Charles Schwab Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	Against Mgmt
6	Report on Risks Related to Discrimination Against Individuals Including Political Views	SH	Yes	Against	Against	Against	No

Voting Policy Rationale: A vote AGAINST this resolution is warranted as the company provides adequate disclosures related to its commitment to not discriminate, and there are no significant controversies related to refusal of service.

#### Amazon.com, Inc.

Meeting Date: 05/24/2023 Record Date: 03/30/2023 Country: USA
Meeting Type: Annual

Ticker: AMZN

Voting

Primary Security ID: 023135106

roposal umber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Agains Mgmt
1a	Elect Director Jeffrey P. Bezos	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Votes AGAINST i Judith McGrath are warranted, in light of proposal. Significant risks to shareholders which reflects a failure by the board to p risks. * Votes AGAINST board chair Jeffra responsibility amongst all board members shareholders, and should therefore be he vote FOR the remaining director nominee	the committee's poo s stemming from sev roficiently guard aga ey Bezos are warrant s for failing to effect eld the most account	or response to vere ESG con inst and man ted given tha ively supervis	o low vote support for last yea troversies have been identified nage material environmental, s at the chair of the board ultima se the management of risks to	or's say-on-pay of at the company, ocial and governanc tely shoulders the n the company and it	re nost s	
1b	Elect Director Andrew R. Jassy	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST I	ncumbent compensa	ition commit	tee members Ealth Cooper, Da	iniei Hutteniocner, a	na	
	Judith McGrath are warranted, in light of proposal. Significant risks to shareholders which reflects a failure by the board to prisks. * Votes AGAINST board chair Jeffro responsibility amongst all board members shareholders, and should therefore be he vote FOR the remaining director nominee	s stemming from sev roficiently guard aga ey Bezos are warrant s for failing to effecti eld the most account	or response to vere ESG con inst and man ted given tha ively supervis	o low vote support for last yea troversies have been identified nage material environmental, s It the chair of the board ultima se the management of risks to	n's say-on-pay d at the company, ocial and governanc tely shoulders the n the company and it	re nost s	
1 <b>c</b>	proposal. Significant risks to shareholders which reflects a failure by the board to p risks. * Votes AGAINST board chair Jeffra responsibility amongst all board members shareholders, and should therefore be he	s stemming from sev roficiently guard aga ey Bezos are warrant s for failing to effecti eld the most account	or response to vere ESG con inst and man ted given tha ively supervis	o low vote support for last yea troversies have been identified nage material environmental, s It the chair of the board ultima se the management of risks to	n's say-on-pay d at the company, ocial and governanc tely shoulders the n the company and it	re nost s	No
lc	proposal. Significant risks to shareholders which reflects a failure by the board to prisks. * Votes AGAINST board chair Jeffre responsibility amongst all board members shareholders, and should therefore be he vote FOR the remaining director nomineer.	s stemming from sev roficiently guard aga ey Bezos are warrant s for failing to effect eld the most account es is warranted.  Mgmt  incumbent compensation of the committee's poor s stemming from sev roficiently guard aga ey Bezos are warrant s for failing to effect eld the most account ele s roficiently guard account eld the most account eld the most account eld the most account eld the most account ele warrant eld the most account ele warrant eld the most account el	or response to vere ESG con inst and marked given that ively supervisable for poor Yes  ation commit or response to vere ESG con inst and marked given that ively supervisively supervisively supervisively supervisively supervisively supervisively supervisit and marked given that ively supervisit supervisively supervisit supervisively supervisit supervisively supervisit sup	to low vote support for last year troversies have been identified age material environmental, so the chair of the board ultimate the management of risks to board oversight of ESG risk enter the management of the board oversight of ESG risk enter the members Edith Cooper, Date to low vote support for last year troversies have been identified age material environmental, so the chair of the board ultimate the management of risks to	n's say-on-pay if at the company, ocial and governance tely shoulders the n the company and it. exposures at the firm  For  miel Huttenlocher, a or's say-on-pay if at the company, ocial and governance tely shoulders the n the company and it.	e nost s . A For nd re nost s	No

Voting Policy Rationale: Votes AGAINST incumbent compensation committee members Edith Cooper, Daniel Huttenlocher, and Judith McGrath are warranted, in light of the committee's poor response to low vote support for last year's say-on-pay proposal. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. \* Votes AGAINST board chair Jeffrey Bezos are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1e	Elect Director Jamie S. Gorelick	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST incumb Judith McGrath are warranted, in light of the co- proposal. Significant risks to shareholders stemm which reflects a failure by the board to proficien risks. * Votes AGAINST board chair Jeffrey Bezo responsibility amongst all board members for fa shareholders, and should therefore be held the vote FOR the remaining director nominees is was	mmittee's poon ming from seve ty guard again s are warrante iling to effective most accounta	r response to ere ESG cont inst and man ed given that vely supervis	o low vote support for last year's say-on troversies have been identified at the co age material environmental, social and t the chair of the board ultimately shou e the management of risks to the comp	n-pay ompany, governance Iders the mo oany and its	st	
1f	Elect Director Daniel P. Huttenlocher	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Votes AGAINST incumbs Judith McGrath are warranted, in light of the co- proposal. Significant risks to shareholders stemm which reflects a failure by the board to proficien risks. * Votes AGAINST board chair Jeffrey Bezo responsibility amongst all board members for fa shareholders, and should therefore be held the vote FOR the remaining director nominees is wa	mmittee's poor ming from seve ty guard again as are warrante illing to effective most accounta	r response to ere ESG cont inst and man ed given that vely supervis	o low vote support for last year's say-on troversies have been identified at the co age material environmental, social and t the chair of the board ultimately shou e the management of risks to the comp	n-pay ompany, governance Iders the mo pany and its	st	
1g	Elect Director Judith A. McGrath	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Votes AGAINST incumber Judith McGrath are warranted, in light of the con- proposal. Significant risks to shareholders stems which reflects a failure by the board to proficient risks. * Votes AGAINST board chair Jeffrey Bezon responsibility amongst all board members for far shareholders, and should therefore be held the vote FOR the remaining director nominees is ware proposed to the second state of the second vote for the remaining director nominees is ware proposed to the second state of the second vote for the remaining director nominees is ware vote for the vote second vote vote for the vote second vote vote for the vote vote for the vote vote second vote	mmittee's poon ming from seve ty guard again s are warrante iling to effective most accounta	r response to ere ESG cont inst and man ed given that vely supervis	o low vote support for last year's say-on troversies have been identified at the co age material environmental, social and t the chair of the board ultimately shou e the management of risks to the comp	n-pay ompany, governance Iders the mo oany and its	st	
1h	Elect Director Indra K. Nooyi	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST incumbs Judith McGrath are warranted, in light of the comproposal. Significant risks to shareholders stemme which reflects a failure by the board to proficient risks. * Votes AGAINST board chair Jeffrey Bezonesponsibility amongst all board members for fashareholders, and should therefore be held the vote FOR the remaining director nominees is was	mmittee's poor ming from seve ty guard again as are warrante illing to effective most accounta	r response to ere ESG cont inst and man ed given that vely supervis	o low vote support for last year's say-on troversies have been identified at the co age material environmental, social and t the chair of the board ultimately shou e the management of risks to the comp	n-pay ompany, governance Iders the mo oany and its	st	
1i	Elect Director Jonathan J. Rubinstein	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST incumb Judith McGrath are warranted, in light of the co- proposal. Significant risks to shareholders stems which reflects a failure by the board to proficien risks. * Votes AGAINST board chair Jeffrey Bezo responsibility amongst all board members for fa shareholders, and should therefore be held the vote FOR the remaining director nominees is wa	mmittee's poor ming from seve ty guard again as are warrante iling to effective most accounta	r response to ere ESG cont inst and man ed given that vely supervis	o low vote support for last year's say-on troversies have been identified at the co age material environmental, social and t the chair of the board ultimately shou e the management of risks to the comp	n-pay ompany, governance Iders the mo oany and its	st	
1j	Elect Director Patricia Q. Stonesifer	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST incumbs Judith McGrath are warranted, in light of the corproposal. Significant risks to shareholders stemme which reflects a failure by the board to proficient risks. * Votes AGAINST board chair Jeffrey Bezoresponsibility amongst all board members for fashareholders, and should therefore be held the vote FOR the remaining director nominees is war	mmittee's poon ming from seve ty guard again s are warrante iling to effective most accounta	r response to ere ESG cont inst and man ed given that vely supervis	o low vote support for last year's say-on troversies have been identified at the co age material environmental, social and t the chair of the board ultimately shou e the management of risks to the comp	n-pay ompany, governance Iders the mo oany and its	st	

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1k	Elect Director Wendell P. Weeks	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST incuming Judith McGrath are warranted, in light of the comproposal. Significant risks to shareholders stem which reflects a failure by the board to proficierisks. * Votes AGAINST board chair Jeffrey Bez responsibility amongst all board members for fishareholders, and should therefore be held the vote FOR the remaining director nominees is we	ommittee's poo ming from sev ntly guard aga os are warrant ailing to effect or most account	or response to vere ESG continst and man ted given that ively supervit	o low vote support for last year's say-o troversies have been identified at the c nage material environmental, social and It the chair of the board ultimately shou se the management of risks to the com	n-pay company, I governance Ilders the ma pany and its	e ost	
2	Ratify Ratification of Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propos	al to ratify the	e auditor is w	arranted.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST this p compensation committee engaged with shareh company's compensation programs and long-te compensation program to address shareholder mega promotion award, consisting only of base concerning features. Specifically, compensation incentive programs lacking objective performar \$41 million grant is concerning, as it comes on	olders, disclose erm strategy. H concerns. In a e salary and ce n for other NEC nce metrics and	ed specific fe However, the addition, whi ertain perquis Os consisted d quantified	edback, and provided further details su company did not make material chang le CEO Jassy's pay declined following th ites, a review of the pay program reve primarily of time-vesting restricted shar goals. In addition, the magnitude of an	urrounding to tes to the ne prior year als persisten res, with	r's t	
4	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give shareho				n-pay votes i	are	
5	Amend Omnibus Stock Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Based on evaluation of is not requesting new shares; rather, the comp requirements for making certain tax-qualified a	any is seeking	approval so	lely for the purpose of satisfy sharehold		sal	
6	Report on Climate Risk in Retirement Plan Options	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this resolut invest more responsibly, it is unclear how well requested in the report would not only complet change, but also allow shareholders to better e	employees und ment and enha	derstand the ance the com	retirement plans available to them. The pany's existing commitments regarding	e information or climate		
7	Report on Customer Due Diligence	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this proposition of the company is managing his			ers would benefit from increased transp	parency and		
8	Revise Transparency Report to Provide Greater Disclosure on Government Requests	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propose company's removal of products and content, posupply chains.				-		
9	Report on Government Take Down Requests	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this proposal may be. Moreover, disclosing the naming a sensitive and popentials retignal security.	ne and title of t	the official m	aking a takedown request, especially if	the official i	is	

in a sensitive and non-public national security or law enforcement role, may be unlawful and could harm the company's reputation.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
10	Report on Impact of Climate Change Strategy Consistent With Just Transition Guidelines	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propose and how the company considers human capital low-carbon economy as part of its climate strate.	management				ner	
11	Publish a Tax Transparency Report	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos company's transparency in communicating its t				e the		
12	Report on Climate Lobbying	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos	sal is warranted	d at this time	).			
13	Report on Median and Adjusted Gender/Racial Pay Gaps	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this proposallowing them to better measure the progress or related risks.						
14	Report on Cost/Benefit Analysis of Diversity, Equity and Inclusion Programs	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this p. benefits of its diversity, equity, and inclusion el detailed cost-benefit analysis of its diversity and	forts, and it is	not standard				
15	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this p that is both overly restrictive of the board's abi Further, there does not appear to have been a suggest a need to impose the restrictions soug.	lity to amend t ny problematic	he bylaws, a bylaw amen	nd not necessarily in the interest of sh	areholders.		
16	Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos disclosure on how the company is managing hu			ers would benefit from increased trans	parency and		
17	Consider Pay Disparity Between Executives and Other Employees	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this p. how it considered the pay grades and/or salary for CEO compensation would produce meaning company already discloses in its proxy.	ranges of all o	classifications	s of company employees when setting	target amou	nts	
18	Report on Animal Welfare Standards	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this p. standards and practices, and the absence of vecompany's audit procedures are adequately ma	rified controve	ersy with the	company's existing suppliers indicates			
19	Establish a Public Policy Committee	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: By establishing a dedic continue, ensure, and promote its social and er solidify the company's position among its peers support FOR this proposal is warranted.	nvironmental p	olicies and ir	nitiatives. The adoption of this resolution	n will also		

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
20	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro- related to the treatment of its employees a candidates that it considers could help it in and protecting shareholder value in the lon- representative on the board, but a policy to Governance Committee considers for open	nd the proposal w considering work g-term, but witho p include hourly w	ould give the er grievance ut being ove	e board more options for nominating s, potentially reducing risks of reputat rly prescriptive. It is not asking for ar	director ional damage employee	2	
21	Commission a Third Party Audit on Working Conditions	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro third-party auditing on warehouse working	,	ed. Sharehold	ders would benefit from increased disc	closure throug	gh	
22	Report on Efforts to Reduce Plastic Use	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro how the company is managing risks related	•	-		information o	ח	
23	Commission Third Party Study and Report on Risks Associated with Use of Rekognition	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this prodisclosure on how the company is managing	,		ders would benefit from increased trai	nsparency and	d	

## PayPal Holdings, Inc.

**Meeting Date:** 05/24/2023 **Record Date:** 03/30/2023

Country: USA

Meeting Type: Annual

**Primary Security ID:** 70450Y103

Ticker: PYPL

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Votii Polic Rec	-	Vote Against on Mgmt
1a	Elect Director Rodney C. Adkins	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1b	Elect Director Jonathan Christodoro	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1c	Elect Director John J. Donahoe	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1d	Elect Director David W. Dorman	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1e	Elect Director Belinda J. Johnson	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1f	Elect Director Enrique Lores	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1g	Elect Director Gail J. McGovern	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				

# PayPal Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1h	Elect Director Deborah M. Messemer	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
<b>1</b> i	Elect Director David M. Moffett	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1j	Elect Director Ann M. Sarnoff	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1k	Elect Director Daniel H. Schulman	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
11	Elect Director Frank D. Yeary	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro this time. Annual incentive awards are cond performance-based equity awards utilize a	ditioned primarily	on objective	financial performance metrics and the		d at	
3	Amend Omnibus Stock Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Based on the Equit	y Plan Scorecard	evaluation (E	EPSC), a vote FOR this proposal is warr	ranted.		
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	pposal to ratify the	e auditor is v	varranted.			
5	Adopt a Policy on Services in Conflict Zones	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST th potential risks of operating in various globa related to which markets the company prov	l markets and its	managemen	t and oversight of such risks. In addition			
6	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro associated with the fulfilment of information allow shareholders to assess how the comp	n requests for the	enforcemen	•			
7	Report on PayPal's Nondiscriminatory Provision of Financial Services - Withdrawn	SH	No				
	Voting Policy Rationale: As this proposal ha	s been withdrawr	, no votes w	vill be tabulated or reported.			
8	Report on Ensuring Respect for Civil Liberties	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST the its anti-discrimination policies	is resolution is wa	arranted as ti	he company provides adequate disclos	ures related	to	
9	Adopt Majority Vote Standard for Director Elections	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST the does not provide the board an opportunity director's removal. Further, the board has a reflects best market practice.	to address the un	derlying issu	e causing shareholders' dissatisfaction	in lieu of the		

## **SolarEdge Technologies, Inc.**

Meeting Date: 06/01/2023 **Record Date:** 04/03/2023

Country: USA Meeting Type: Annual Ticker: SEDG

Primary Security ID: 83417M104

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1a	Elect Director Marcel Gani	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.							
1b	Elect Director Tal Payne	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.							
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.									
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this proposerview.	sal is warranted	d as pay and	l performance were reasonably aligned	for the year	in				
4	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No			
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give shareho				n-pay votes	are				
5	Declassify the Board of Directors	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this propos shareholders.	sal is warranted	d as a declas	ssified board would improve director ac	countability	to				
6	Eliminate Supermajority Vote Requirement	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this proposition would improve shareholder rights.	sal is warranted	d given that	the elimination of supermajority vote re	equirements					
7	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this propositions the potential to reduce the company			-	ught in feder	ral				

#### **Alphabet Inc.**

Meeting Date: 06/02/2023 **Record Date:** 04/04/2023

Country: USA

Meeting Type: Annual

Primary Security ID: 02079K305

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Larry Page	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.

## **Alphabet Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
1b	Elect Director Sergey Brin	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.										
1c	Elect Director Sundar Pichai	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.										
1d	Elect Director John L. Hennessy	Mgmt	Yes	For	Against	Against	Yes				
	Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.										
1e	Elect Director Frances H. Arnold	Mgmt	Yes	For	Against	Against	Yes				
	Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clas time-based sunset. A vote FOR the remaining	s share structure	with dispara	ate voting rights, which is not subject t	-	ble					
1f	Elect Director R. Martin "Marty" Chavez	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.										
1g	Elect Director L. John Doerr	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.										
1h	Elect Director Roger W. Ferguson, Jr.	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clas time-based sunset. A vote FOR the remaining	s share structure	with dispara	ate voting rights, which is not subject t		ble					
<b>1</b> i	Elect Director Ann Mather	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clas time-based sunset. A vote FOR the remaining	s share structure	with dispara	ate voting rights, which is not subject to							
1j	Elect Director K. Ram Shriram	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clas time-based sunset. A vote FOR the remaining	s share structure	with dispare	ate voting rights, which is not subject t	-	ble					
1k	Elect Director Robin L. Washington	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.										
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.										
3	Amend Omnibus Stock Plan	Mgmt	Yes	For	Against	Against	Yes				
	Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): * The plan cost is excessive * The three-year average burn rate is excessive * The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary) * The plan permits liberal recycling of shares * The plan allows broad discretion to										

accelerate vesting

## **Alphabet Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	Against	Against	Yes				
	Voting Policy Rationale: A vote AGAINST the proposal is warranted. A number of concerns are noted in the annual pay program for non-CEO NEOs. First, an annual bonus program was established based on ESG goals. However, pre-set goals were not disclosed, with the proxy only noting performance achievements after the fact, with the award appearing to pay out based on the committee's discretionary assessment of performance. Though the ESG bonus payout was halved at the committee's discretion due to "macroeconomic conditions," NEO base salaries were increased in FY22 and are relatively high. Further concerns are noted in the annual LTI program, which inexplicably switched to an LTI mix predominantly in time-vested equity in FY22, with no rationale for the change disclosed in the proxy. On top of that, two NEOs received equity grants with values in excess of the total median CEO pay for the company's peer group. The relative TSR target was non-rigorous and no vesting cap was disclosed if absolute TSR were to be negative over the performance period. CEO Pichai received a triennial equity grant in FY22, which, even on a per-year annualized basis, was relatively large compared to peers. Merely 60 percent of the award was in performance equity, half of which utilized a two-year performance period. Though the target goal was rigorous, in situations where an equity grant is intended to cover multiple years of equity, shareholders prefer that a significant percentage of the grant be in performance equity with a long-term performance period. Additionally, due to a combination of award structure and total magnitude, even with relative TSR performing well-below target, CEO Pichai would realize substantially more pay than a significant portion of his CEO peers, undermining a pay-for-performance philosophy.										
5	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	Three Years	One Year	One Year	Yes				
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.										
6	Report on Lobbying Payments and Policy	SH	Yes	Against	For	For	Yes				
	Voting Policy Rationale: A vote FOR this resolution is warranted, as additional reporting on the company's lobbying-related practices and policies, such as its trade association memberships and payments, would benefit shareholders in assessing its management of related risks.										
7	Publish Congruency Report on Partnerships with Globalist Organizations and Company Fiduciary Duties	SH	Yes	Against	Against	Against	No				
	Voting Policy Rationale: A vote AGAINST this proposal is warranted. Shareholders would benefit from more disclosure on the company's lobbying efforts, but the requested report is overly broad and would likely not produce useful information on the company's direct and indirect lobbying.										
8	Report on Framework to Assess Company Lobbying Alignment with Climate Goals	SH	Yes	Against	For	For	Yes				
	Voting Policy Rationale: A vote FOR this pr and shareholders would benefit from great its climate goals and direct and indirect lob identified.	er transparency of	f the compan	y's framework for addressing misa	alignments betwe						
9	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Yes	Against	For	For	Yes				
	Voting Policy Rationale: A vote FOR this proposal is warranted. The company is legally required to comply with information requests but could be doing more to protect consumers data privacy and protect the company from potential reputational risks.										
10	Report on Risks of Doing Business in Countries with Significant Human Rights Concerns	SH	Yes	Against	For	For	Yes				
		Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries.									
11	Publish Independent Human Rights Impact Assessment of Targeted Advertising Technology	SH	Yes	Against	For	For	Yes				
	Voting Policy Rationale: A vote FOR this pr shareholders better evaluate the company advertising policies and practices.	-		· · ·		lp					

## **Alphabet Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
12	Disclose More Quantitative and Qualitative Information on Algorithmic Systems	SH	Yes	Against	For	For	Yes					
	Voting Policy Rationale: A vote FOR this proposal is warranted, as the company has faced scrutiny over biases in its algorithmic systems and increased reporting would assist shareholders in assessing progress and management of related risks.											
13	Report on Alignment of YouTube Policies With Online Safety Regulations	SH	Yes	Against	For	For	Yes					
	Voting Policy Rationale: A vote FOR this proposal is warranted, as increased reporting would provide shareholders with more information on the company's management of related risks.											
14	Report on Content Governance and Censorship	SH	Yes	Against	Against	Against	No					
	Voting Policy Rationale: A vote AGAINST this pr place to address the topics and risk brought for	•		company appears to have governance	frameworks	in						
15	Commission Independent Assessment of Effectiveness of Audit and Compliance Committee	SH	Yes	Against	For	For	Yes					
	Voting Policy Rationale: A vote FOR this proposal is warranted as an independent assessment of the Audit and Compliance Committee's capacities and performance would allow shareholders to gain more information on how the company is overseeing and managing related and prevailing risks.											
16	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Yes	Against	Against	Against	No					
	Voting Policy Rationale: A vote AGAINST this proposal is warranted. The proposal language may result in a bylaw amendment that is both overly restrictive of the board's ability to amend the bylaws, and not necessarily in the interest of shareholders. Further, there does not appear to have been any problematic bylaw amendment unilaterally adopted by the board that would suggest a need to impose the restrictions sought by this proposal.											
17	Adopt Share Retention Policy For Senior Executives	SH	Yes	Against	For	For	Yes					
	Voting Policy Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.											
18	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH	Yes	Against	For	For	Yes					
	Voting Policy Rationale: A vote FOR this proposal is warranted as it would convey to the board nonaffiliated shareholders' preference for a capital structure in which the levels of economic ownership and voting power are aligned.											

## **EPAM Systems, Inc.**

Meeting Date: 06/02/2023

Country: USA

Ticker: EPAM

**Record Date:** 04/10/2023

Meeting Type: Annual

Primary Security ID: 29414B104

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
1.1	Elect Director Eugene Roman	Mgmt	Yes	For	For	For	No	
1.2	Elect Director Jill B. Smart	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							

## **EPAM Systems, Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.3	Elect Director Ronald Vargo	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this	proposal to ratify the	e auditor is	warranted.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this consideration. However, concerns exist redetermined with committee discretion in	egarding the structu	re of the S	TI and LTI programs, as a	•		

## **Taiwan Semiconductor Manufacturing Co., Ltd.**

Meeting Date: 06/06/2023 Record Date: 04/06/2023 **Country:** Taiwan **Meeting Type:** Annual

Ticker: 2330

**Primary Security ID:** Y84629107

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Meeting for ADR Holders	Mgmt	No				
1	Approve Business Operations Report and Financial Statements	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is merite	ed for this routin	e resolution	because no concerns have	been identified.		
2	Approve Issuance of Restricted Stocks	Mgmt	Yes	For	For	For	No
3	Voting Policy Rationale: A vote FOR is warra contains reasonable criteria for the selection performance hurdles to be applied.  Amend Procedures for Endorsement and Guarantees					Against	Yes
	Voting Policy Rationale: A vote AGAINST is v expose the company to unnecessary risks; a				, ,		
4	Amend the Name of Audit Committee in the Policies (I)Procedures for Acquisition or Disposal of Assets	Mgmt	Yes	For	For	For	No

### **Arista Networks, Inc.**

**Meeting Date:** 06/14/2023 **Record Date:** 04/20/2023

Country: USA
Meeting Type: Annual

Ticker: ANET

Primary Security ID: 040413106

# Arista Networks, Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt		
1.1	Elect Director Lewis Chew	Mgmt	Yes	For	Withhold	Withhold	Yes		
	Voting Policy Rationale: WITHHOLD votes given the board's failure to remove, or su changes to the governing documents and the new director nominee Douglas Merritt	bject to a sunset r the classified boa	equirement,	the supermajority vote requ	uirement to enact certain				
1.2	Elect Director Douglas Merritt *Withdrawn Resolution*	Mgmt	No						
1.3	Elect Director Mark B. Templeton	Mgmt	Yes	For	Withhold	Withhold	Yes		
	Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Mark Templeton and Lewis Chew given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights. A vote FOR the new director nominee Douglas Merritt is warranted.								
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR this p long-term incentives are entirely performs of weightings, targets, and results under one-year performance periods under the	ance-based for the the annual incention	CEO. Howev	er, concern remains regard	ding the level of disclosur	e			

## **Grifols SA**

Meeting Date: 06/15/2023 Record Date: 06/09/2023 **Country:** Spain **Meeting Type:** Annual

Ticker: GRF

Primary Security ID: E5706X215

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
1	Approve Standalone Financial Mgmt Yes For For For No Statements and Allocation of Income										
	Voting Policy Rationale: A vote FOR this three-part standard resolution is warranted because: * The external auditor's opinion on the financial statements for the fiscal year in review is unqualified; * The non-payment of dividends is consistent with the company endeavors to reduce costs.										
2	Approve Consolidated Financial Statements	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this the on the financial statements for the fiscal y company endeavors to reduce costs.	•			•						
3	Approve Non-Financial Information Statement	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this it reported by the company.	em is warranted du	ie to a lack	of specific concern about the r	non-financial informati	ion					

### **Grifols SA**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
4	Approve Discharge of Board	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this resolut not fulfilled their fiduciary duties.	ion is warrante	ed as there i	s no evidence that the board or the ma	nagement h	ave				
5	Renew Appointment of KPMG Auditores as Auditor of Consolidated Financial Statements for FY 2023	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR is warrante	d because the	re are no co	ncerns regarding this proposal.						
6	Appoint Deloitte as Auditor of Consolidated Financial Statements for FY 2024, 2025 and 2026	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR is warrante	d because the	re are no co	ncerns regarding this proposal.						
7.1	Reelect Raimon Grifols Roura as Director	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		_	· ·	ted for lack o	of				
7.2	Reelect Tomas Daga Gelabert as Director	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		ted for lack o	of				
7.3	Reelect Carina Szpilka Lazaro as Director	Mgmt	Yes	For	Against	Against	Yes			
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		ted for lack o	of				
7.4	Reelect Inigo Sanchez-Asiain Mardones as Director	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Carina Szpilka Lazaro is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.									
7.5	Reelect Enriqueta Felip Font as Director	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Carina Szpilka Lazaro is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.									
7.6	Maintain Vacant Board Seat	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this item is	warranted du	e to a lack o	f concerns about the proposal.						
8	Amend Article 20.bis Re: Director Remuneration	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this item is amendments.	warranted du	e to a lack o	f material concerns about the proposed	d bylaw					
9	Receive Amendments to Board of Directors Regulations	Mgmt	No							
	Voting Policy Rationale: This is a non-voting ite.	m.								
10	Advisory Vote on Remuneration Report	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this item is under review. However, it is noted that the constandards.					,				
11	Approve Remuneration Policy	Mgmt	Yes	For	Against	Against	Yes			
	Voting Policy Rationale: A vote AGAINST the pr considerations: * Without downplaying Victor G conflicts with his reduced responsibilities under requirements of stock options are substandard founding family members are deemed excessive	rifols Roura's his new capad (see also Item	contribution city and the c	to the company, maintaining his EUR 9 company endeavors to reduce costs. *	The vesting					

### **Grifols SA**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
12	Approve Stock Option Plan	Mgmt	Yes	For	Against	Against	Yes			
	Voting Policy Rationale: A vote AGAINST the proposed stock option plan is warranted because the vesting schedule is substandard: up to 40 percent of stock options may vest two years after grant, and the are no sufficiently mitigating factors to this short vesting period.									
13	Approve Grant of Options to the Executive Chairman and CEO	Mgmt	Yes	For	Against	Against	Yes			
	Voting Policy Rationale: A vote AGAINST this resolution is warranted because the vesting requirements of this sign-on-like bonus are substandard: stock options vest after two years and are not subject to performance conditions, only an overall assessment of the chair/CEO's performance by the board of the execution of the operational improvement plan.									
14	Approve Listing of Class A Shares on NASDAQ; Void Previous Authorization	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this reso	olution is warrant	ted due to a	lack of concerns regarding the propos	al.					
15	Authorize Company to Call EGM with 15 Days' Notice	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the requ of concerns over the use of the previous ma ensure that shorter dated EGMs are called so	ndate. However,	its use in th	e current year, if any, will be closely n		ence				
16	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this star the agreements validly adopted by the gene		is warranted	as it provides the board with the mea	ns to carry o	ut				

### **Evolution AB**

**Meeting Date:** 06/16/2023 **Record Date:** 06/08/2023

Country: Sweden

Meeting Type: Extraordinary

Shareholders

**Primary Security ID:** W3287P115

Ticker: EVO

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
1	Open Meeting	Mgmt	No								
	Voting Policy Rationale: These are routine	Voting Policy Rationale: These are routine meeting formalities.									
2	Elect Chairman of Meeting	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: These are routine	meeting formaliti	es.								
3	Prepare and Approve List of Shareholders	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: These are routine	meeting formaliti	es.								
4	Approve Agenda of Meeting	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: These are routine meeting formalities.										
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: These are routine	meeting formaliti	es.								
6	Acknowledge Proper Convening of Meeting	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: These are routine	meeting formaliti	es.								

### **Evolution AB**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
7	Approve Performance Share Plan for Key Employees	r Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A qualified v features such as a vesting period of is not excessive. * The plan incurs lin warrants free of charge which can on becomes possible. * The plan is large details regarding the performance cr	three years, an exercise mited costs on the comp nly be exercised if the pa ely in line with market p	price set at pany as inste articipants h practice. How	130 percent of market p had of a cash subsidy, the old the warrants acquired vever, it would have been	rice at grant, and dilution of plan contains granting of at market price until of on preferable to receive t	on that exercise		
8	Close Meeting	Mgmt	No					
	Votina Policy Rationale: This is a nor	n-voting formality.						

# **Amadeus IT Group SA**

Meeting Date: 06/20/2023 **Record Date:** 06/15/2023

Country: Spain Meeting Type: Annual Ticker: AMS

**Primary Security ID:** E04648114

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
1	Approve Consolidated and Standalone Financial Statements	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this item procedures used.	n is warranted du	ie to a lack o	of concerns regarding the accounts p	resented or a	udit						
2	Approve Non-Financial Information Statement	Mgmt	Yes	For	For	For	No					
3	Voting Policy Rationale: A vote FOR this item reported by the company.	n is warranted du	ie to a lack o	of specific concerns about the non-fir	nancial inform	ation						
3	Advisory Vote on Remuneration Report	Mgmt	Yes	For	For	For	No					
	- ,	Voting Policy Rationale: A vote FOR this item is warranted due to a lack of material concerns regarding the company's remuneration practices during the fiscal year under review, nonetheless the company reports PSP outcome with a one-year lag.										
4	Approve Allocation of Income and Dividends	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.											
5	Approve Discharge of Board	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this reson not fulfilled their fiduciary duties.	olution is warrant	ed as there i	is no evidence that the board or the	management	have						
6.1	Elect Frits Dirk van Paasschen as Director	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the proposed reelections under items 6.2-6.7 is warranted due to a lack of concerns about the independent director nominees. A vote FOR the proposed election under Item 6.1 is supported because no concerns were identified regarding the proposed I-NED nominee.											
	nachtinea regarding the proposed 1 NED non											

# **Amadeus IT Group SA**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
6.3	Reelect Luis Maroto Camino as Director	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the propose the independent director nominees. A vote FOR identified regarding the proposed I-NED nomine	the proposed										
6.4	Reelect Pilar Garcia Ceballos-Zuniga as Director	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the proposed reelections under items 6.2-6.7 is warranted due to a lack of concerns about the independent director nominees. A vote FOR the proposed election under Item 6.1 is supported because no concerns were identified regarding the proposed I-NED nominee.											
6.5	Reelect Stephan Gemkow as Director	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the proposed reelections under items 6.2-6.7 is warranted due to a lack of concerns about the independent director nominees. A vote FOR the proposed election under Item 6.1 is supported because no concerns were identified regarding the proposed I-NED nominee.											
6.6	Reelect Peter Kuerpick as Director	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the proposed reelections under items 6.2-6.7 is warranted due to a lack of concerns about the independent director nominees. A vote FOR the proposed election under Item 6.1 is supported because no concerns were identified regarding the proposed I-NED nominee.											
6.7	Reelect Xiaoqun Clever as Director	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the propose the independent director nominees. A vote FOR identified regarding the proposed I-NED nomine	the proposed										
7	Approve Remuneration of Directors	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this resoluti within market standards.	on is warrante	ed because t	he proposed remuneration for board-re	lated duties	is						
8	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this standar the agreements validly adopted by the general i		warranted a	as it provides the board with the means	s to carry ou	t						

### Autodesk, Inc.

Meeting Date: 06/21/2023 Record Date: 04/24/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 052769106

Ticker: ADSK

Proposal			Votable	Mgmt		Voting Policy	Vote	Vote Against
Number	Proposal Text	Proponent	Proposal	Rec		Rec	Instruction	Mgmt
1a	Elect Director Andrew Anagnost	Mgmt	Yes	For		For	For	No
	Voting Policy Rationale: A vote FOR the di							
1b	Elect Director Karen Blasing	Mgmt	Yes	For		For	For	No
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.					
1c	Elect Director Reid French	Mgmt	Yes	For		For	For	No
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							

# Autodesk, Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
1d	Elect Director Ayanna Howard	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.									
1e	Elect Director Blake Irving	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.									
1f	Elect Director Mary T. McDowell	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director nominees is warranted.											
1g	Elect Director Stephen Milligan	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.									
1h	Elect Director Lorrie M. Norrington	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.									
<b>1</b> i	Elect Director Elizabeth (Betsy) Rafael	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director nominees is warranted.											
1j	Elect Director Rami Rahim	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director nominees is warranted.											
1k	Elect Director Stacy J. Smith	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director nominees is warranted.											
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this propos	al to ratify the	auditor is w	varranted.								
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the proposi- some concerns are noted about incomplete goa LTIP, annual incentives are entirely based on pu- performance based.	al disclosure ar	nd the use or	f one-year measurement periods for a p	portion of the							
4	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No					
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give sharehold				n-pay votes a	are						

# **NVIDIA Corporation**

Meeting Date: 06/22/2023 Record Date: 04/24/2023 Country: USA
Meeting Type: Annual

**Primary Security ID:** 67066G104

Ticker: NVDA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt		
1a	Elect Director Robert K. Burgess	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.						
1b	Elect Director Tench Coxe	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								

# **NVIDIA Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt		
1c	Elect Director John O. Dabiri	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.						
1d	Elect Director Persis S. Drell	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.						
1e	Elect Director Jen-Hsun Huang	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
1f	Elect Director Dawn Hudson	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.						
<b>1</b> g	Elect Director Harvey C. Jones	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.						
1h	Elect Director Michael G. McCaffery	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	r nominees is	warranted.						
<b>1</b> i	Elect Director Stephen C. Neal	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.						
1j	Elect Director Mark L. Perry	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.						
1k	Elect Director A. Brooke Seawell	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.						
11	Elect Director Aarti Shah	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.						
1m	Elect Director Mark A. Stevens	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.						
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR the propos	al is warranted	d as pay and	performance are aligned for the year	in review.				
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No		
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give shareho				n-pay votes	are			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR this propos	sal to ratify the	e auditor is v	varranted.					

## Stroeer SE & Co. KGaA

**Meeting Date:** 07/05/2023 **Record Date:** 06/13/2023

**Country:** Germany **Meeting Type:** Annual

Ticker: SAX

Primary Security ID: D8169G100

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2022	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this prop	posal is warrante	ed.				
2	Approve Allocation of Income and Dividends of EUR 1.85 per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this reso	olution is warrant	ted.				
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2022	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these pro partner and supervisory board have not fulfi	•		e there is no evidence that	the personally liable		
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these pro partner and supervisory board have not fulfi	•		re there is no evidence that	the personally liable		
5	Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	nted because the	ere are no co	ncerns regarding this propo	osal.		
6.1	Elect Karl-Georg Altenburg to the Supervisory Board	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST inclack of diversity on the board. Votes FOR rel		_	-	se-Bloch is warranted fo	or	
6.2	Elect Barbara Liese-Bloch to the Supervisory Board	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST inclease of diversity on the board. Votes FOR rel		_	-	se-Bloch is warranted fo	or	
6.3	Elect Stephan Eilers to the Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST inclease of diversity on the board. Votes FOR rel		-	-	se-Bloch is warranted fo	or	
7	Approve Stock Option Plan for Key Employees; Approve Creation of EUR 2 Million Pool of Conditional Capital to Guarantee Conversion Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this reso practice.	olution is warrant	ted because	the conditions of the plan ar	re in line with market be	est	
8	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the properties of two years and alternative meeting protected (in line with German law). However, circumstances under which virtual-only meeting.	formats are not per, this proposal i	precluded, w is not withou	hile shareholders' participat t concern: * The company o	tion rights would be does not elaborate on ti		
9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the prop	posed amendmer	nt is warrante	ed because it is considered i	non-contentious.		

#### Stroeer SE & Co. KGaA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
10	Approve Remuneration Report	Mgmt	Yes	For	Against	Against	Yes	

Voting Policy Rationale: A vote AGAINST the remuneration report is warranted because: \* Discretionary awards were paid in the year under review (accelerated vesting at maximum of former COO's LTI plans). \* Only limited ex-post disclosure is provided with regard to vested LTI plans.

## **NICE Ltd. (Israel)**

Meeting Date: 07/17/2023 Record Date: 06/15/2023 Primary Security ID: M7494X101 Country: Israel
Meeting Type: Annual

related to these agenda items, or else their ballots will not be counted.

Ticker: NICE

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Meeting for ADR Holders	Mgmt	No				
1a	Reelect David Kostman as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: As the company has with the board and its committees' structure	•			are no concerr	ns.	
1b	Reelect Rimon Ben-Shaoul as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: As the company has with the board and its committees' structure				are no conceri	ıs	
1c	Reelect Yehoshua (Shuki) Ehrlich as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: As the company has with the board and its committees' structure	•			are no concerr	ıs	
1d	Reelect Leo Apotheker as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: As the company has with the board and its committees' structure	•			are no conceri	ns	
1e	Reelect Joseph (Joe) Cowan as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: As the company has with the board and its committees' structure	•			are no concerr	ıs	
2	Reapprove Compensation Policy for the Directors and Officers of the Company	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this iten market practice. However, qualified support M&A event as well as a result of equity awar to determine bonus payouts, thus leaving ex	is merited becau ds; * The policy	ıse: * The po terms provio	otentially excessive remuneration in o de limited guidance on the performa	connection wit		
2.1	Vote FOR if you are a controlling shareholder or have a personal interest in Item 2, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your	Mgmt	Yes	None	Refer	Against	No

# **NICE Ltd. (Israel)**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
3	Approve Extended CEO Bonus Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pa However, qualified support is merited as to used to determine bonus payouts.	•					
3.1	Vote FOR if you are a controlling shareholder or have a personal interest in Item 3, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	Mgmt	Yes	None	Refer	Against	No
	Voting Policy Rationale: Shareholders mus related to these agenda items, or else the		,	ntrolling shareholders or have	a personal interest		
4	Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this p	roposal to ratify the	e audit firm a	and fix their remuneration is v	warranted.		
5	Discuss Financial Statements and the Report of the Board for 2022	Mgmt	No				
	Voting Policy Rationale: No vote is require	d for this item.					

## **Linde Plc**

Meeting Date: 07/24/2023 Record Date: 04/27/2023 Primary Security ID: G54950103 **Country:** Ireland **Meeting Type:** Annual

Ticker: LIN

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Stephen F. Angel	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1b	Elect Director Sanjiv Lamba	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1c	Elect Director Ann-Kristin Achleitner	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1d	Elect Director Thomas Enders	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1e	Elect Director Hugh Grant	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1f	Elect Director Joe Kaeser	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1g	Elect Director Victoria E. Ossadnik	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				

### **Linde Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1h	Elect Director Martin H. Richenhagen	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.				
1i	Elect Director Alberto Weisser	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.				
1j	Elect Director Robert L. Wood	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.				
2a	Ratify PricewaterhouseCoopers as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propo	sal to ratify the	e auditor is v	varranted.			
2b	Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this routin	e item is warra	anted as no s	significant concerns have been identifie	d.		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proporeview. Annual incentives are primarily based of performance-based equity; however, half of the performance periods, and disclose forward goals.	on pre-set obje ne targeted lon	ective goals.	Some concern is raised regarding goal	rigor for	'n	
4	Reduce Supermajority Vote Requirement	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proporequirement, where legally permissible, would		-		ote		

## **CAE Inc.**

Meeting Date: 08/09/2023 Record Date: 06/22/2023 Country: Canada

Meeting Type: Annual/Special

Primary Security ID: 124765108

Ticker: CAE

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.1	Elect Director Ayman Antoun	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significant	concerns have been identified at this	time.		
1.2	Elect Director Margaret S. (Peg) Billson	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significant	concerns have been identified at this	time.		
1.3	Elect Director Sophie Brochu	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significant	concerns have been identified at this	time.		
1.4	Elect Director Elise Eberwein	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significant	concerns have been identified at this	time.		
1.5	Elect Director Marianne Harrison	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significant	concerns have been identified at this	time.		

### **CAE Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.6	Elect Director Alan N. MacGibbon	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	concerns have been identified at this	time.		
1.7	Elect Director Mary Lou Maher	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	concerns have been identified at this	time.		
1.8	Elect Director Francois Olivier	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	concerns have been identified at this	time.		
1.9	Elect Director Marc Parent	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	concerns have been identified at this	time.		
1.10	Elect Director David G. Perkins	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	concerns have been identified at this	time.		
1.11	Elect Director Michael E. Roach	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	concerns have been identified at this	time.		
1.12	Elect Director Patrick M. Shanahan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	concerns have been identified at this	time.		
1.13	Elect Director Andrew J. Stevens	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	concerns have been identified at this	time.		
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR the ratification reasonable relative to total fees paid to the audi		erhouseCoop	ers LLP as auditor as non-audit fees (6	6 percent) we	ere	
3	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR this non-bind screen has identified a medium concern due to assessment (FPA) test, the overall quantitative moderate disconnect seen in the most recent y the fact pattern: * average CEO compensation preceding three- and five-year periods. * the corelative to peers; * the company's operational phase exceeded its own peer group median over helpful in evaluating compensation practices as Canada; and * the company has engaged with most recent year which has, among other thing time-based awards, enhanced disclosure, and it	relative degre pay-for-perfor ear, the high of appears to ha ompany's TSR performance a each of the most spproximatel, shareholders as, resulted in	ne of alignme rmance scree concern has a ve been resp has generala nd profitabila ost recent th y 90 percent and made cha an increased	ont. After applying the financial perform on exhibited a high concern. Notwithstate been mitigated to medium upon a furti consive to TSR relative to many peers of by ranked ahead, or near, average CEO tity, as measured through the lens of El ree years; * the company's own peer of the company's revenue is generated langes to its executive compensation p	nance anding the ther review of the compensation BITDA margi group may be d outside of trograms in the	on n, e	
4	Approve Omnibus Incentive Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Based on the Equity Pla	an Score Card	evaluation (	EPSC), vote FOR this omnibus plan.			

Voting Policy Rationale: Based on the Equity Plan Score Card evaluation (EPSC), vote FOR this omnibus plan.

## **Evolution AB**

Meeting Date: 11/09/2023 Record Date: 11/01/2023 Country: Sweden

Ticker: EVO

Meeting Type: Extraordinary

Shareholders

**Primary Security ID:** W3287P115

## **Evolution AB**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Open Meeting	Mgmt	No				
	Voting Policy Rationale: These are routine mee	eting formalities	5.				
2	Elect Chairman of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine mee	eting formalities	5.				
3	Prepare and Approve List of Shareholders	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine mee	eting formalities	5.				
4	Approve Agenda of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine mee	eting formalities	5.				
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine mee	eting formalities	5.				
6	Acknowledge Proper Convening of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine mee	eting formalities	5.				
7	Approve Performance Share Plan for Key Employees	Mgmt	Yes	For	For	For	No
	contains granting warrants free of charge which	ree years, an e incurs limited th can only be e The plan is larg	exercise price costs on the exercised if t nely in line w	e set at 130 percent of market price at company as instead of a cash subsidy, the participants hold the warrants acqu ith market practice. However, it would	grant, and the plan ired at marki have been	et	
8	Close Meeting	Mgmt	No				
	Voting Policy Rationale: This is a non-voting fo	rmality.					

Ticker: MSFT

## **Microsoft Corporation**

**Meeting Date:** 12/07/2023 **Record Date:** 09/29/2023

Primary Security ID: 594918104

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
1.01	Elect Director Reid G. Hoffman	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director	ting Policy Rationale: A vote FOR the director nominees is warranted.						
1.02	Elect Director Hugh F. Johnston	Mgmt	Yes	For	For	For	No	

Voting Policy Rationale: A vote FOR the director nominees is warranted.

# **Microsoft Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.03	Elect Director Teri L. List	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.04	Elect Director Catherine MacGregor	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.05	Elect Director Mark A. L. Mason	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.06	Elect Director Satya Nadella	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.07	Elect Director Sandra E. Peterson	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.08	Elect Director Penny S. Pritzker	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.09	Elect Director Carlos A. Rodriguez	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.10	Elect Director Charles W. Scharf	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.11	Elect Director John W. Stanton	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1.12	Elect Director Emma N. Walmsley	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro Annual incentives were primarily based on a performance-conditioned. However, the CEC long-term incentives rely primarily on annua monitoring.	Objective criteria a O's base salary ar	and the CEO nd STI payou	's long-term awards were entirely ut opportunities remained relatively l	arge and		
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adop considered a best practice as they give shar				y-on-pay votes	are	
4	Ratify Deloitte and & Touche as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	posal to ratify the	e auditor is v	warranted.			
5	Report on Gender-Based Compensation and Benefits Inequities	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this for investors to be able to determine how the		-				
6	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST thi	is proposal is war	ranted, as th	he company appears to be taking app	propriate steps	to	

Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company appears to be taking appropriate steps to protect itself against risks related to discrimination based on political ideology or viewpoint.

# **Microsoft Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
7	Report on Government Take Down Requests	SH	Yes	Against	Against	Against	No					
	Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company provides sufficient information regarding its policies and processes for removing content.											
8	Report on Risks of Weapons Development	SH	Yes	Against	For	Against	No					
	Voting Policy Rationale: A vote FOR this res allowing them to better understand Microso			•								
9	Report on Climate Risk in Retirement Plan Options	SH	Yes	Against	For	Against	No					
	Voting Policy Rationale: A vote FOR this resinvest more responsibly, it is unclear how we requested in the report would not only compound change, but also allow shareholders to bette	ell employees un plement and enha	derstand the ance the con	retirement plans available to them. The pany's existing commitments regarding	ne informatio g climate							
10	Publish a Tax Transparency Report	SH	Yes	Against	For	Against	No					
	Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.											
11	Report on Risks of Operating in Countries with Significant Human Rights Concerns	SH	Yes	Against	For	For	Yes					
	Voting Policy Rationale: A vote FOR this pro how the company is managing human right				osure regard	ing						
12	Adopt a Policy Requiring Third Party Groups to Report Their Political Expenditures	SH	Yes	Against	Against	Against	No					
	Voting Policy Rationale: A vote AGAINST the oversee and manage any potential risks relacentrol the accuracy of these associations' of the control the accuracy of these associations' of the second the accuracy of the accura	nted to the compa	-			e to						
13	Report on Risks Related to AI Generated Misinformation and Disinformation	SH	Yes	Against	For	Against	No					
	Voting Policy Rationale: A vote FOR this pro related to misinformation and disinformation					5						

related to misinformation and disinformation, including from gene-business impacts and how the company is managing these risks.

#### **VOTE SUMMARY REPORT**

### DSM Global Focus Growth Proxy Voting Record

REPORTING PERIOD: 01/01/2023 to 12/31/2023

#### **Voting Statistics**

	Total	Percent
Votable Meetings	12	
Meetings Voted	12	100.00%
Meetings with One or More Votes Against Management	7	58.33%
Votable Ballots	12	
Ballots Voted	12	100.00%

Note: A meeting is votable when one or more ballots are eligible to vote at the meeting, and differences in votable meetings and ballots occurs when multiple ballots are available to vote for the same meeting.

	Manageme	Management Proposals		Proposals	All Proposals		
	Total	Percent	Total	Percent	Total	Percent	
Votable Proposals	156		46		202		
Proposals Voted	156	100.00%	46	100.00%	202	100.00%	
FOR Votes	138	88.46%	27	58.70%	165	81.68%	
AGAINST Votes	9	5.77%	19	41.30%	28	13.86%	
ABSTAIN Votes	0	0.00%	0	0.00%	0	0.00%	
WITHHOLD Votes	2	1.28%	0	0.00%	2	0.99%	
Votes WITH Management	144	92.31%	19	41.30%	163	80.69%	
Votes AGAINST Management	12	7.69%	27	58.70%	39	19.31%	

Note: Instructions of Do Not Vote are not considered voted; Frequency on Pay votes of 1, 2 or 3 Years are only reflected statistically, where applicable, but present in the underlying detail; and in cases of different votes submitted across ballots for a given meeting, votes cast are distinctly counted by type per proposal where total votes submitted may be higher than unique proposals voted.

#### **Intuit Inc.**

**Meeting Date:** 01/19/2023 **Record Date:** 11/21/2022

Primary Security ID: 461202103

Country: USA

Meeting Type: Annual

Ticker: INTU

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voti Poli Rec	-	Vote Against on Mgmt			
1a	Elect Director Eve Burton	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the c	director nominees is	warranted.							
1b	Elect Director Scott D. Cook	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.							
1c	Elect Director Richard L. Dalzell	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1d	Elect Director Sasan K. Goodarzi	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1e	Elect Director Deborah Liu	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the c	director nominees is	warranted.							
1f	Elect Director Tekedra Mawakana	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.							

## **Intuit Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
1g	Elect Director Suzanne Nora Johnson	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director	nominees is v	warranted.					
1h	Elect Director Thomas Szkutak	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director	nominees is v	warranted.					
1i	Elect Director Raul Vazquez	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director	r nominees is v	warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR this propositive. Annual incentives were primarily determined performance-based. In addition, long-term performance absolute for negative absolute.	nined by pre-so formance share	et financial ri es utilize a th	netrics and half of the long-term incent	ive award is			
3	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR this propose	al to ratify the	auditor is w	arranted.				
4	Amend Qualified Employee Stock Purchase Plan	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR this proposes shares reserved is relatively conservative; and a Internal Revenue Code.		-			of		

### Visa Inc.

Meeting Date: 01/24/2023 **Record Date:** 11/25/2022 Primary Security ID: 92826C839 Country: USA

Meeting Type: Annual

Ticker: V

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Vot Poli Rec	cy Vote	Vote Against tion Mgmt			
1a	Elect Director Lloyd A. Carney	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the d	irector nominees is	warranted.							
1b	Elect Director Kermit R. Crawford	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the d	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
1c	Elect Director Francisco Javier Fernandez-Carbajal	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1d	Elect Director Alfred F. Kelly, Jr.	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1e	Elect Director Ramon Laguarta	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1f	Elect Director Teri L. List	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									

#### Visa Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1g	Elect Director John F. Lundgren	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	nominees is l	warranted.				
1h	Elect Director Denise M. Morrison	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	nominees is ı	warranted.				
<b>1</b> i	Elect Director Linda J. Rendle	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	nominees is ı	warranted.				
1j	Elect Director Maynard G. Webb, Jr.	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	nominees is ı	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proposithe annual and long-term incentives are primare STI disclosure and extended LTI performance p	ily performanc	re-based. Ho	wever, shareholders would benefit fron	•	d	
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give shareho				n-pay votes a	are	
4	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propose	al to ratify the	auditor is w	arranted.			
5	Require Independent Board Chair	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propose	al is warranted	d given the ii	mportance of having an independent be	oard chair.		

### **Accenture Plc**

Meeting Date: 02/01/2023 Record Date: 12/06/2022

Primary Security ID: G1151C101

**Country:** Ireland **Meeting Type:** Annual

Ticker: ACN

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec		Voting Policy Rec	Vote Instruction	Vote Against Mgmt		
1a	Elect Director Jaime Ardila	Mgmt	Yes	For		For	For	No		
	Voting Policy Rationale: A vote FOR the	director nominees is	warranted.							
1b	Elect Director Nancy McKinstry	Mgmt	Yes	For		For	For	No		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1c	Elect Director Beth E. Mooney	Mgmt	Yes	For		For	For	No		
	Voting Policy Rationale: A vote FOR the	director nominees is	warranted.							
1d	Elect Director Gilles C. Pelisson	Mgmt	Yes	For		For	For	No		
	Voting Policy Rationale: A vote FOR the	director nominees is	warranted.							
1e	Elect Director Paula A. Price	Mgmt	Yes	For		For	For	No		
	Voting Policy Rationale: A vote FOR the	director nominees is	warranted.							

#### **Accenture Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1f	Elect Director Venkata (Murthy) Renduchintala	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is l	warranted.				
1g	Elect Director Arun Sarin	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is ı	warranted.				
1h	Elect Director Julie Sweet	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is ı	warranted.				
1i	Elect Director Tracey T. Travis	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	r nominees is ı	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proposition disclosed performance targets; however, pay an		-		ack of		
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give shareho				n-pay votes a	are	
4	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propose	al to ratify the	auditor is w	arranted.			
5	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these proporecommended limits.	osals is warran	ited because	the proposed amounts and durations a	are within		
6	Authorize Board to Opt-Out of Statutory Pre-Emption Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these proporecommended limits.	osals is warran	ted because	the proposed amounts and durations a	are within		
7	Determine Price Range for Reissuance of Treasury Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolut. Ireland, and no significant concerns have been		ed because t	his is a routine item for companies inco	rporated in		

### **Adobe Inc.**

Meeting Date: 04/20/2023 **Record Date:** 02/21/2023

Country: USA

Meeting Type: Annual

**Primary Security ID:** 00724F101

Ticker: ADBE

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Amy Banse	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR the director nominees is warranted.

### **Adobe Inc.**

roposal umber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Agains Mgmt
1b	Elect Director Brett Biggs	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.				
lc	Elect Director Melanie Boulden	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.				
1d	Elect Director Frank Calderoni	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.				
le	Elect Director Laura Desmond	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.				
lf	Elect Director Shantanu Narayen	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.				
g	Elect Director Spencer Neumann	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.				
lh	Elect Director Kathleen Oberg	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.				
Li	Elect Director Dheeraj Pandey	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.				
1j	Elect Director David Ricks	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.				
lk	Elect Director Daniel Rosensweig	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.				
11	Elect Director John Warnock	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.				
2	Amend Omnibus Stock Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Based on the Equity Po	lan Scorecard e	evaluation (E	FPSC), a vote FOR this proposal is war	rranted.		
3	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propo	sal to ratify the	auditor is w	varranted.			
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propo- performance-based. In addition, the relative To absolute results, while targeting above-median annual incentive targets and weightings, as we	SR PSUs utilize performance.	a multi-year However, co	r performance period and a payout ca oncerns remain regarding the lack of o	p for negative disclosed spec		
5	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give shareh				on-pay votes	are	
5	Report on Hiring of Persons with	SH	Yes	Against	For	For	Yes

# **ASML Holding NV**

Meeting Date: 04/26/2023 Record Date: 03/29/2023 **Country:** Netherlands **Meeting Type:** Annual

Ticker: ASML

Primary Security ID: N07059202

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt		
	Meeting for ADR Holders	Mgmt	No						
1	Open Meeting	Mgmt	No						
	Voting Policy Rationale: No vote is required	d for this item.							
2	Discuss the Company's Business, Financial Situation and Sustainability	Mgmt	No						
	Voting Policy Rationale: This is a non-voting	g item							
3a	Approve Remuneration Report	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR is wan problematic pay practices are identified, w				practice and i	по			
3b	Adopt Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR is wan auditors.	ranted because of	the absence	of concern with the company's audit p	procedures or	ures or its			
3c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt	No						
	Voting Policy Rationale: This is a non-votin	g item.							
3d	Approve Dividends	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR this di being excessive.	vidend proposal is	warranted b	ecause the proposed payout ratio is ac	dequate with	out			
4a	Approve Discharge of Management Board	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR is wan controversies that the management board			-	nd compelling	7			
4b	Approve Discharge of Supervisory Board	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR is wan controversies that the management board			,	nd compelling	7			
5	Approve Number of Shares for Management Board	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR this ite	em is warranted be	ecause the te	rms of the proposed equity plan are n	ot problemat	ic.			
ба	Amend Remuneration Policy for the Supervisory Board	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: Qualified support in practice and not particular concerns are rates fees no longer being subject to special may additional work. A vote FOR Item 6b is was board regarding this remuneration propose	ised with the polic iority requirement rranted, since ther	y itself. How s and the pol	ever, this is not without concern for th tential for additional pay in case of sign	e approval of nificant				

# **ASML Holding NV**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
6b	Amend Remuneration of the Members of the Supervisory Board	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Qualified support for I practice and not particular concerns are raised fees no longer being subject to special majorit additional work. A vote FOR Item 6b is warran board regarding this remuneration proposal.	d with the polic ty requirements	y itself. How s and the poo	ever, this is not without concern for the tential for additional pay in case of sign	e approval of nificant					
7	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board	Mgmt	No							
	Voting Policy Rationale: This is a non-voting it	em.								
8a	Elect N.S. Andersen to Supervisory Board	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR these elec exceeding four years; * The candidates appea no known controversy concerning the candida	r to possess th		The state of the s		3				
8b	Elect J.P. de Kreij to Supervisory Board	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR these elect exceeding four years; * The candidates appea no known controversy concerning the candida	r to possess th		The state of the s		5				
8c	Discuss Composition of the Supervisory Board	Mgmt	No							
	Voting Policy Rationale: This is a non-voting it	em.								
9	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.									
10a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this propo volume and duration.	osal is warrante	ed because it	is in line with commonly used safegual	rds regarding	1				
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this propo volume and duration.	osal is warrante	ed because it	is in line with commonly used safegual	rds regarding					
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR is warrant volume and pricing; * The authorization would capital; and * The authorization would allow to prior to the repurchase.	d allow ASML H	dolding to rep	ourchase up to 10.00 percent of the issu	ued share					
12	Authorize Cancellation of Repurchased Shares	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR is warrant	ted because the	e cancellation	n of shares is in shareholders' interests.						
13	Other Business (Non-Voting)	Mgmt	No							
	Voting Policy Rationale: No vote is required for	r this item.								
14	Close Meeting	Mgmt	No							
	Voting Policy Rationale: No vote is required for	r this item.								

Meeting Date: 05/24/2023 Record Date: 03/30/2023 Country: USA
Meeting Type: Annual

Ticker: AMZN

Primary Security ID: 023135106

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Jeffrey P. Bezos	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Votes AGAINST incumbs Judith McGrath are warranted, in light of the co- proposal. Significant risks to shareholders stems which reflects a failure by the board to proficient risks. * Votes AGAINST board chair Jeffrey Bezo responsibility amongst all board members for fa- shareholders, and should therefore be held the vote FOR the remaining director nominees is wa	mmittee's poor ming from seve ty guard again as are warrante illing to effective most accounta	r response to ere ESG cont nst and man ed given that vely supervis	o low vote support for last year's say-on troversies have been identified at the co age material environmental, social and t the chair of the board ultimately shou e the management of risks to the comp	n-pay ompany, I governance Ulders the mo pany and its	st	
1b	Elect Director Andrew R. Jassy	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST incumbs Judith McGrath are warranted, in light of the con proposal. Significant risks to shareholders stemm which reflects a failure by the board to proficient risks. * Votes AGAINST board chair Jeffrey Bezon responsibility amongst all board members for father shareholders, and should therefore be held the vote FOR the remaining director nominees is war	mmittee's poor ming from seve ty guard again as are warrante illing to effective most accounta	r response to ere ESG cont nst and man ed given that vely supervis	o low vote support for last year's say-on troversies have been identified at the co age material environmental, social and t the chair of the board ultimately shou e the management of risks to the comp	n-pay ompany, I governance Ilders the mo pany and its	st	
1c	Elect Director Keith B. Alexander	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST incumbs Judith McGrath are warranted, in light of the con proposal. Significant risks to shareholders stemm which reflects a failure by the board to proficientisks. * Votes AGAINST board chair Jeffrey Bezon responsibility amongst all board members for fashareholders, and should therefore be held the vote FOR the remaining director nominees is was	mmittee's pood ming from seve tily guard agail as are warrante illing to effective most accounta	r response to ere ESG cont nst and man ed given that vely supervis	o low vote support for last year's say-on troversies have been identified at the co age material environmental, social and t the chair of the board ultimately shou e the management of risks to the comp	n-pay ompany, I governance Ilders the mo pany and its	st	
1d	Elect Director Edith W. Cooper	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Votes AGAINST incumbs Judith McGrath are warranted, in light of the con proposal. Significant risks to shareholders stemm which reflects a failure by the board to proficien risks. * Votes AGAINST board chair Jeffrey Bezo responsibility amongst all board members for fa shareholders, and should therefore be held the vote FOR the remaining director nominees is was	mmittee's pood ming from seve tily guard agail as are warrante illing to effective most accounta	r response to ere ESG cont nst and man ed given that vely supervis	o low vote support for last year's say-on troversies have been identified at the co age material environmental, social and t the chair of the board ultimately shou e the management of risks to the comp	n-pay ompany, I governance Ilders the mo pany and its	st	
1e	Elect Director Jamie S. Gorelick	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST incumber Judith McGrath are warranted, in light of the conproposal. Significant risks to shareholders stems which reflects a failure by the board to proficientisks. * Votes AGAINST board chair Jeffrey Bezonesponsibility amongst all board members for failure votes and chair Jeffrey Bezonesponsibility amongst all board members for failure votes and votes and votes are suppossible to the votes and votes are suppossible to the votes and votes are suppossed to the v	mmittee's pool ming from seve etly guard agail os are warrante	r response to ere ESG cont nst and man ed given that	o low vote support for last year's say-o troversies have been identified at the c age material environmental, social and t the chair of the board ultimately shou	n-pay ompany, I governance ulders the mo		

shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A

vote FOR the remaining director nominees is warranted.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1f	Elect Director Daniel P. Huttenlocher	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Votes AGAINST incun Judith McGrath are warranted, in light of the of proposal. Significant risks to shareholders stell which reflects a failure by the board to proficion risks. * Votes AGAINST board chair Jeffrey Be responsibility amongst all board members for shareholders, and should therefore be held the vote FOR the remaining director nominees is	committee's poo mming from sel ently guard aga zos are warran failing to effect e most account	or response were ESG con ainst and man ted given that tively supervi	to low vote support for last year's say- atroversies have been identified at the mage material environmental, social an at the chair of the board ultimately sho se the management of risks to the con	on-pay company, d governanc ulders the m npany and its	e ost s	
1g	Elect Director Judith A. McGrath	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Votes AGAINST incun Judith McGrath are warranted, in light of the operation of the superior of the su	committee's poo mming from sel ently guard aga zos are warran failing to effect e most account	or response were ESG con ainst and man ted given that tively supervi	to low vote support for last year's say- atroversies have been identified at the mage material environmental, social an at the chair of the board ultimately sho se the management of risks to the con	on-pay company, d governanc ulders the m npany and its	e ost s	
1h	Elect Director Indra K. Nooyi	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST incum Judith McGrath are warranted, in light of the or proposal. Significant risks to shareholders stein which reflects a failure by the board to proficit risks. * Votes AGAINST board chair Jeffrey Bearesponsibility amongst all board members for shareholders, and should therefore be held the vote FOR the remaining director nominees is to the shareholders.	committee's poor mming from see ently guard aga zos are warran failing to effect e most account	or response were ESG con ainst and man ted given that tively supervi	to low vote support for last year's say- atroversies have been identified at the mage material environmental, social an at the chair of the board ultimately sho se the management of risks to the con	on-pay company, d governanc ulders the m npany and its	e oost s	
1i	Elect Director Jonathan J. Rubinstein	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST incum Judith McGrath are warranted, in light of the operation of the superior of the su	committee's poo mming from see ently guard aga zos are warran failing to effect e most account	or response were ESG con ainst and man ted given that tively supervi	to low vote support for last year's say- atroversies have been identified at the mage material environmental, social an at the chair of the board ultimately sho se the management of risks to the con	on-pay company, d governanc ulders the m npany and its	e oost s	
1j	Elect Director Patricia Q. Stonesifer	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST incur Judith McGrath are warranted, in light of the of proposal. Significant risks to shareholders stel which reflects a failure by the board to profici risks. * Votes AGAINST board chair Jeffrey Be responsibility amongst all board members for shareholders, and should therefore be held th vote FOR the remaining director nominees is to	committee's poo mming from sel ently guard aga zos are warran failing to effect e most account	or response were ESG con ainst and man ted given that tively supervi	to low vote support for last year's say- atroversies have been identified at the mage material environmental, social an at the chair of the board ultimately sho se the management of risks to the con	on-pay company, d governanc ulders the m npany and its	e oost s	
1k	Elect Director Wendell P. Weeks	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes AGAINST incun Judith McGrath are warranted, in light of the of proposal. Significant risks to shareholders ster which reflects a failure by the board to profici- risks. * Votes AGAINST board chair Jeffrey Be- responsibility amongst all board members for shareholders, and should therefore be held the	committee's poo mming from sevently guard aga zos are warran failing to effect	or response were ESG con ainst and man ted given that tively supervi	to low vote support for last year's say- atroversies have been identified at the mage material environmental, social an at the chair of the board ultimately sho se the management of risks to the con	on-pay company, d governanc ulders the m npany and its	e oost s	

vote FOR the remaining director nominees is warranted.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
2	Ratify Ratification of Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this propos	sal to ratify the	auditor is w	varranted.						
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	Against	Against	Yes			
	Voting Policy Rationale: A vote AGAINST this p compensation committee engaged with shareh company's compensation programs and long-te compensation program to address shareholder mega promotion award, consisting only of base concerning features. Specifically, compensation incentive programs lacking objective performant \$41 million grant is concerning, as it comes on	olders, disclose erm strategy. F concerns. In a e salary and ce n for other NEC nce metrics and	ed specific fe However, the addition, while ertain perquis Os consisted d quantified	eedback, and provided further details sue company did not make material chang le CEO Jassy's pay declined following th sites, a review of the pay program revel primarily of time-vesting restricted shar goals. In addition, the magnitude of an	urrounding thes to the ne prior year als persisten res, with	's t				
4	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No			
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give shareho				n-pay votes .	are				
5	Amend Omnibus Stock Plan	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Based on evaluation of is not requesting new shares; rather, the comp requirements for making certain tax-qualified a	any is seeking	approval so	lely for the purpose of satisfy sharehold		sal				
6	Report on Climate Risk in Retirement Plan Options	SH	Yes	Against	For	For	Yes			
	Voting Policy Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.									
7	Report on Customer Due Diligence	SH	Yes	Against	For	For	Yes			
	Voting Policy Rationale: A vote FOR this proposition of the company is managing his			lers would benefit from increased transp	parency and					
8	Revise Transparency Report to Provide Greater Disclosure on Government Requests	SH	Yes	Against	For	For	Yes			
	Voting Policy Rationale: A vote FOR this propose company's removal of products and content, pusupply chains.									
9	Report on Government Take Down Requests	SH	Yes	Against	Against	Against	No			
	Voting Policy Rationale: A vote AGAINST this p proposal may be. Moreover, disclosing the nan in a sensitive and non-public national security or reputation.	ne and title of t	the official m	naking a takedown request, especially if	the official i	is				
10	Report on Impact of Climate Change Strategy Consistent With Just Transition Guidelines	SH	Yes	Against	For	For	Yes			
	Voting Policy Rationale: A vote FOR this propose and how the company considers human capital low-carbon economy as part of its climate strate	l management				ner				
11	Publish a Tax Transparency Report	SH	Yes	Against	For	For	Yes			
	Voting Policy Rationale: A vote FOR this propos	sal is warranted	d as the prop	posed GRI Tax Standard would enhance	e the					

Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
12	Report on Climate Lobbying	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propose	al is warranted	at this time.				
13	Report on Median and Adjusted Gender/Racial Pay Gaps	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propose allowing them to better measure the progress or related risks.	-					
14	Report on Cost/Benefit Analysis of Diversity, Equity and Inclusion Programs	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this probenefits of its diversity, equity, and inclusion efficient detailed cost-benefit analysis of its diversity and	forts, and it is i	not standard				
15	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this pr that is both overly restrictive of the board's abili- Further, there does not appear to have been an suggest a need to impose the restrictions sough	ity to amend th y problematic	ne bylaws, ai bylaw amend	nd not necessarily in the interest of sha	reholders.		
16	Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this proposed disclosure on how the company is managing hu			rs would benefit from increased transp	arency and		
17	Consider Pay Disparity Between Executives and Other Employees	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this pr how it considered the pay grades and/or salary for CEO compensation would produce meaningl company already discloses in its proxy.	ranges of all c	lassifications	of company employees when setting to	arget amour	nts	
18	Report on Animal Welfare Standards	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this prestandards and practices, and the absence of vercompany's audit procedures are adequately many	, rified controver	sy with the	company's existing suppliers indicates t			
19	Establish a Public Policy Committee	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: By establishing a dedica continue, ensure, and promote its social and en solidify the company's position among its peers support FOR this proposal is warranted.	vironmental po	licies and in	itiatives. The adoption of this resolution	n will also		
20	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propose related to the treatment of its employees and the candidates that it considers could help it in consumptions and protecting shareholder value in the long-telling.	ne proposal wo sidering worker	uld give the grievances,	board more options for nominating dire potentially reducing risks of reputation	ector nal damage		

and protecting shareholder value in the long-term, but without being overly prescriptive. It is not asking for an employee representative on the board, but a policy to include hourly workers among the list of candidates the Nominating and Governance Committee considers for open board positions.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
21	Commission a Third Party Audit on Working Conditions	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro third-party auditing on warehouse working	•	ted. Sharehold	ders would benefit from in	creased disclosure throu	gh	
22	Report on Efforts to Reduce Plastic Use	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro how the company is managing risks related	•	•		additional information o	on	
23	Commission Third Party Study and Report on Risks Associated with Use of Rekognition	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this prodisclosure on how the company is managin	•		ders would benefit from in	creased transparency an	d	

# **PayPal Holdings, Inc.**

Meeting Date: 05/24/2023
Record Date: 03/30/2023

Country: USA
Meeting Type: Annual

Ticker: PYPL

**Primary Security ID:** 70450Y103

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Rodney C. Adkins	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1b	Elect Director Jonathan Christodoro	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1c	Elect Director John J. Donahoe	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1d	Elect Director David W. Dorman	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1e	Elect Director Belinda J. Johnson	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1f	Elect Director Enrique Lores	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1g	Elect Director Gail J. McGovern	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1h	Elect Director Deborah M. Messemer	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
<b>1</b> i	Elect Director David M. Moffett	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				

# PayPal Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
1j	Elect Director Ann M. Sarnoff	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.					
1k	Elect Director Daniel H. Schulman	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.					
11	Elect Director Frank D. Yeary	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director	or nominees is	warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR this propo this time. Annual incentive awards are condition performance-based equity awards utilize a mu	oned primarily o	on objective	financial performance metrics and the	nably aligned	d at		
3	Amend Omnibus Stock Plan	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: Based on the Equity P	lan Scorecard	evaluation (E	FPSC), a vote FOR this proposal is warra	anted.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.							
5	Adopt a Policy on Services in Conflict Zones	SH	Yes	Against	Against	Against	No	
	Voting Policy Rationale: A vote AGAINST this potential risks of operating in various global melated to which markets the company provide	arkets and its	management	t and oversight of such risks. In addition				
6	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Yes	Against	For	For	Yes	
	Voting Policy Rationale: A vote FOR this propo associated with the fulfilment of information re allow shareholders to assess how the company	equests for the	enforcemen	-				
7	Report on PayPal's Nondiscriminatory Provision of Financial Services - Withdrawn	SH	No					
	Voting Policy Rationale: As this proposal has b	een withdrawn	, no votes w	ill be tabulated or reported.				
8	Report on Ensuring Respect for Civil Liberties	SH	Yes	Against	Against	Against	No	
	Voting Policy Rationale: A vote AGAINST this rits anti-discrimination policies	resolution is wa	nrranted as ti	he company provides adequate disclosu	ires related	to		
9	Adopt Majority Vote Standard for Director Elections	SH	Yes	Against	Against	Against	No	
	Voting Policy Rationale: A vote AGAINST this padoes not provide the board an opportunity to a director's removal. Further, the board has alreated best market practice.	address the un	derlying issu	e causing shareholders' dissatisfaction	in lieu of the			

# **Alphabet Inc.**

Meeting Date: 06/02/2023

Record Date: 04/04/2023

Primary Security ID: 02079K305

Country: USA
Meeting Type: Annual

Ticker: GOOGL

roposal lumber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
1a	Elect Director Larry Page	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.											
1b	Elect Director Sergey Brin	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.											
1c	Elect Director Sundar Pichai	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.											
1d	Elect Director John L. Hennessy	Mgmt	Yes	For	Against	Against	Yes					
	Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.											
1e	Elect Director Frances H. Arnold	Mgmt	Yes	For	Against	Against	Yes					
	due to the company maintaining a multi-clas	Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.										
1f	Elect Director R. Martin "Marty" Chavez	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clas time-based sunset. A vote FOR the remaining	s share structure	with dispare	ate voting rights, which is no								
1g	Elect Director L. John Doerr	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clas time-based sunset. A vote FOR the remaining	s share structure	with dispare	ate voting rights, which is no								
1h	Elect Director Roger W. Ferguson, Jr.	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.											
1i	Elect Director Ann Mather	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clas time-based sunset. A vote FOR the remaining	s share structure	with dispare	ate voting rights, which is no								
1j	Elect Director K. Ram Shriram	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clas time-based sunset. A vote FOR the remaining	s share structure	with dispara	ate voting rights, which is no								
1k	Elect Director Robin L. Washington	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Votes AGAINST gove due to the company maintaining a multi-clas time-based sunset. A vote FOR the remaining	s share structure	with dispara	ate voting rights, which is no								
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this prop	osal to ratify the	e auditor is w	varranted.								

# **Alphabet Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	Vote Against Mgmt				
3	Amend Omnibus Stock Plan	Mgmt	Yes	For	Against	Against	Yes				
	Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): * The plan cost is excessive * The three-year average burn rate is excessive * The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary) * The plan permits liberal recycling of shares * The plan allows broad discretion to accelerate vesting										
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	Against	Against	Yes				
	Voting Policy Rationale: A vote AGAINST the pro- for non-CEO NEOs. First, an annual bonus progi- disclosed, with the proxy only noting performan the committee's discretionary assessment of per- discretion due to "macroeconomic conditions," I concerns are noted in the annual LTI program, in FY22, with no rationale for the change disclose excess of the total median CEO pay for the com- was disclosed if absolute TSR were to be negati- FY22, which, even on a per-year annualized bas in performance equity, half of which utilized a to where an equity grant is intended to cover mult grant be in performance equity with a long-tern total magnitude, even with relative TSR perform significant portion of his CEO peers, undermining	ram was estal ce achieveme rformance. Th NEO base sala which inexplic sed in the pro- pany's peer g ve over the pe ve over the	nlished based nts after the rough the ES ries were inc ably switche xy. On top or roup. The re erformance periormance periormance periormance experience, shares period. Ada w target, CEO	If on ESG goals. However, pre-set goals fact, with the award appearing to pay G bonus payout was halved at the compressed in FY22 and are relatively high. If to an LTI mix predominantly in time-f that, two NEOs received equity grants lative TSR target was non-rigorous and period. CEO Pichai received a triennial empared to peers. Merely 60 percent of and. Though the target goal was rigorous holders prefer that a significant percentificinally, due to a combination of award Pichai would realize substantially more	s were not out based on mittee's Further exested equit, is with values of no vesting equity grant the award wis, in situation tage of the distructure as	y : in cap in as ns					
5	Advisory Vote on Say on Pay Frequency  Voting Policy Rationale: A vote for the adoption considered a best practice as they give shareho.				One Year n-pay votes	One Year	Yes				
6	Report on Lobbying Payments and Policy  Voting Policy Rationale: A vote FOR this resolution practices and policies, such as its trade associated.	SH	Yes ed, as addition	Against  onal reporting on the company's lobbyii	-	For	Yes				
7	management of related risks.  Publish Congruency Report on Partnerships with Globalist Organizations and Company Fiduciary Duties  Voting Policy Rationale: A vote AGAINST this pri	SH	Yes	Against	Against	Against	No				
	company's lobbying efforts, but the requested re company's direct and indirect lobbying.	•									
8	Report on Framework to Assess Company Lobbying Alignment with Climate Goals	SH	Yes	Against	For	For	Yes				
	Voting Policy Rationale: A vote FOR this propose and shareholders would benefit from greater tra its climate goals and direct and indirect lobbying identified.	ansparency of	the compan	y's framework for addressing misalignn	ments betwee	en					
9	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Yes	Against	For	For	Yes				
	Voting Policy Rationale: A vote FOR this propose requests but could be doing more to protect con		-			ks.					
10	Report on Risks of Doing Business in Countries with Significant Human Rights Concerns	SH	Yes	Against	For	For	Yes				
	Voting Policy Rationale: A vote FOR this propose	al is warranted	d. Shareholde	ers would benefit from increased disclo	sure regardi	ng					

Voting

Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries.

# **Alphabet Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
11	Publish Independent Human Rights Impact Assessment of Targeted Advertising Technology	SH	Yes	Against	For	For	Yes					
	Voting Policy Rationale: A vote FOR this proposal is warranted because an independent human rights assessment would help shareholders better evaluate the company's management of risks related to the human rights impacts of its targeted advertising policies and practices.											
12	Disclose More Quantitative and Qualitative Information on Algorithmic Systems	SH	Yes	Against	For	For	Yes					
	Voting Policy Rationale: A vote FOR this proposal is warranted, as the company has faced scrutiny over biases in its algorithmic systems and increased reporting would assist shareholders in assessing progress and management of related risks.											
13	Report on Alignment of YouTube Policies With Online Safety Regulations	SH	Yes	Against	For	For	Yes					
	Voting Policy Rationale: A vote FOR this propinformation on the company's management		d, as increas	ed reporting would provide sharehold	ers with mor	e						
14	Report on Content Governance and Censorship	SH	Yes	Against	Against	Against	No					
	Voting Policy Rationale: A vote AGAINST this place to address the topics and risk brought			e company appears to have governand	ce framework	ks in						
15	Commission Independent Assessment of Effectiveness of Audit and Compliance Committee	SH	Yes	Against	For	For	Yes					
	Voting Policy Rationale: A vote FOR this proposal is warranted as an independent assessment of the Audit and Compliance Committee's capacities and performance would allow shareholders to gain more information on how the company is overseeing and managing related and prevailing risks.											
16	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Yes	Against	Against	Against	No					
	Voting Policy Rationale: A vote AGAINST this that is both overly restrictive of the board's Further, there does not appear to have been suggest a need to impose the restrictions so	ability to amend any problemation	the bylaws, a bylaw ame	and not necessarily in the interest of s	hareholders.							
17	Adopt Share Retention Policy For Senior Executives	SH	Yes	Against	For	For	Yes					
	Voting Policy Rationale: A vote FOR this property way better address concerns about creating value.											
18	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH	Yes	Against	For	For	Yes					
	Voting Policy Rationale: A vote FOR this prop preference for a capital structure in which the			•	areholders'							

Ticker: EPAM

# **EPAM Systems, Inc.**

Meeting Date: 06/02/2023Country: USARecord Date: 04/10/2023Meeting Type: Annual

Primary Security ID: 29414B104

# **EPAM Systems, Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
1.1	Elect Director Eugene Roman	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1.2	Elect Director Jill B. Smart	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1.3	Elect Director Ronald Vargo	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR this p	proposal to ratify the	e auditor is v	varranted.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR this p consideration. However, concerns exist re determined with committee discretion in I	garding the structu	re of the ST	and LTI programs, as annual in	•			

## **Arista Networks, Inc.**

Meeting Date: 06/14/2023 Record Date: 04/20/2023 Primary Security ID: 040413106 **Country:** USA **Meeting Type:** Annual Ticker: ANET

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
1.1	Elect Director Lewis Chew	Mgmt	Yes	For	Withhold	Withhold	Yes				
	Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Mark Templeton and Lewis Chew given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights. A vote FOR the new director nominee Douglas Merritt is warranted.										
1.2	Elect Director Douglas Merritt *Withdrawn Resolution*	Mgmt	No								
1.3	Elect Director Mark B. Templeton	Mgmt	Yes	For	Withhold	Withhold	Yes				
	Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Mark Templeton and Lewis Chew given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights. A vote FOR the new director nominee Douglas Merritt is warranted.										
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this proposal is warranted, with caution. Annual incentives utilize financial metrics and long-term incentives are entirely performance-based for the CEO. However, concern remains regarding the level of disclosure of weightings, targets, and results under the annual incentive plan, as well as the use of duplicative metrics, targets and one-year performance periods under the long-term incentive plan.										
3	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this p	proposal to ratify the	e auditor is v	varranted.							

# **NVIDIA Corporation**

**Meeting Date:** 06/22/2023 **Record Date:** 04/24/2023

Country: USA
Meeting Type: Annual

Ticker: NVDA

Primary Security ID: 67066G104

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
1a	Elect Director Robert K. Burgess	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.					
1b	Elect Director Tench Coxe	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.					
1c	Elect Director John O. Dabiri	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.					
1d	Elect Director Persis S. Drell	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.			For For For For		
1e	Elect Director Jen-Hsun Huang	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.					
1f	Elect Director Dawn Hudson	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.				No	
1g	Elect Director Harvey C. Jones	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1h	Elect Director Michael G. McCaffery	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1i	Elect Director Stephen C. Neal	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.					
1j	Elect Director Mark L. Perry	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.					
1k	Elect Director A. Brooke Seawell	Mgmt	Yes	For	For	For	Against Mgmt  No  No  No  No  No  No  No  No  No  N	
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.					
11	Elect Director Aarti Shah	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.					
1m	Elect Director Mark A. Stevens	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR the p	roposal is warranted	d as pay and	performance are aligned	for the year in review.			
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No	

# **NVIDIA Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No	

# **Microsoft Corporation**

**Meeting Date:** 12/07/2023 **Record Date:** 09/29/2023

Country: USA
Meeting Type: Annual

Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.

Ticker: MSFT

Primary Security ID: 594918104

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
1.01	Elect Director Reid G. Hoffman	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.								
1.02	Elect Director Hugh F. Johnston	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the di	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1.03	Elect Director Teri L. List	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.								
1.04	Elect Director Catherine MacGregor	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.								
1.05	Elect Director Mark A. L. Mason	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1.06	Elect Director Satya Nadella	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.								
1.07	Elect Director Sandra E. Peterson	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.								
1.08	Elect Director Penny S. Pritzker	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.								
1.09	Elect Director Carlos A. Rodriguez	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.								
1.10	Elect Director Charles W. Scharf	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.								
1.11	Elect Director John W. Stanton	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.								
1.12	Elect Director Emma N. Walmsley	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.								

# **Microsoft Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this prop Annual incentives were primarily based on ob- performance-conditioned. However, the CEO long-term incentives rely primarily on annual monitoring.	njective criteria d 's base salary al	and the CEO nd STI payou	s long-term awards were entirely t opportunities remained relatively larg	ne and						
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No				
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.										
4	Ratify Deloitte and & Touche as Auditors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.										
5	Report on Gender-Based Compensation and Benefits Inequities	SH	Yes	Against	Against	Against	No				
	Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company appears to provide sufficient information for investors to be able to determine how the company is managing pay equity and health and wellness benefits related risks.										
6	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	SH	Yes	Against	Against	Against	No				
	Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company appears to be taking appropriate steps to protect itself against risks related to discrimination based on political ideology or viewpoint.										
7	Report on Government Take Down Requests	SH	Yes	Against	Against	Against	No				
	Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company provides sufficient information regarding its policies and processes for removing content.										
8	Report on Risks of Weapons Development	SH	Yes	Against	For	Against	No				
	Voting Policy Rationale: A vote FOR this resolution is warranted as shareholders would benefit from the requested report by allowing them to better understand Microsoft's management and oversight of risks related to weapons development.										
9	Report on Climate Risk in Retirement Plan Options	SH	Yes	Against	For	Against	No				
	Voting Policy Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.										
10	Publish a Tax Transparency Report	SH	Yes	Against	For	Against	No				
	Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.										
11	Report on Risks of Operating in Countries with Significant Human Rights Concerns	SH	Yes	Against	For	For	Yes				
	Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries.										
12	Adopt a Policy Requiring Third Party Groups to Report Their Political Expenditures	SH	Yes	Against	Against	Against	No				
	Voting Policy Rationale: A vote AGAINST this	proposal is war	ranted, as it	should be the ultimate decision of the	board to						

Voting Policy Rationale: A vote AGAINST this proposal is warranted, as it should be the ultimate decision of the board to oversee and manage any potential risks related to the company's trade association memberships, and the company is unable to control the accuracy of these associations' disclosures.

## **Microsoft Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	vote Against Mgmt
13	Report on Risks Related to AI Generated Misinformation and Disinformation	SH	Yes	Against	For	Against	No

Voting Policy Rationale: A vote FOR this proposal is warranted. Increased disclosure and greater transparency regarding risks related to misinformation and disinformation, including from generative AI, would benefit shareholders on its potential business impacts and how the company is managing these risks.

#### **VOTE SUMMARY REPORT**

#### DSM International Growth Proxy Voting Record

REPORTING PERIOD: 01/01/2023 to 12/31/2023

#### **Voting Statistics**

	Total	Percent
Votable Meetings	37	
Meetings Voted	37	100.00%
Meetings with One or More Votes Against Management	20	54.05%
Votable Ballots	37	
Ballots Voted	37	100.00%

Note: A meeting is votable when one or more ballots are eligible to vote at the meeting, and differences in votable meetings and ballots occurs when multiple ballots are available to vote for the same meeting.

	Manageme	Management Proposals Shareholder Proposals		Proposals	All Proposals		
	Total	Percent	Total	Percent	Total	Percent	
Votable Proposals	499		29		528		
Proposals Voted	499	100.00%	29	100.00%	528	100.00%	
FOR Votes	455	91.18%	14	48.28%	469	88.83%	
AGAINST Votes	40	8.02%	15	51.72%	55	10.42%	
ABSTAIN Votes	0	0.00%	0	0.00%	0	0.00%	
WITHHOLD Votes	2	0.40%	0	0.00%	2	0.38%	
Votes WITH Management	460	92.18%	15	51.72%	475	89.96%	
Votes AGAINST Management	39	7.82%	14	48.28%	53	10.04%	

Note: Instructions of Do Not Vote are not considered voted; Frequency on Pay votes of 1, 2 or 3 Years are only reflected statistically, where applicable, but present in the underlying detail; and in cases of different votes submitted across ballots for a given meeting, votes cast are distinctly counted by type per proposal where total votes submitted may be higher than unique proposals voted.

## **Thai Beverage Public Company Limited**

Meeting Date: 01/27/2023 Record Date: 01/05/2023 Country: Thailand

Meeting Type: Annual

Primary Security ID: Y8588A103

Ticker: Y92

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt						
1	Approve Minutes of Previous Meeting	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: A vote FOR this respreyious meeting of the company.	solution is warrant	ed given the	absence of any known issues to	the minutes of								
2	Acknowledge Business Operation for 2022 and the Report of the Board of Directors	Mgmt	No										
	Voting Policy Rationale: This is a non-voting	g item.				For For							
3	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For For	No						
	- · ·	Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.											
4	Approve Dividend Payment and Appropriation for Legal Reserve	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: A vote FOR this re	solution is warrant	ed because	this is a routine dividend proposa	a/.								

# **Thai Beverage Public Company Limited**

roposal umber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
5.1.1	Elect Charoen Sirivadhanabhakdi as Director	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote AGAINST the serving on the nomination committee. In the nominees is warranted.			-								
5.1.2	Elect Khunying Wanna Sirivadhanabhakdi as Director	Mgmt	Yes	For	Against	Against	Yes					
	Voting Policy Rationale: A vote AGAINST the serving on the nomination committee. In the nominees is warranted.			-								
.1.3	Elect Timothy Chia Chee Ming as Director	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote AGAINST the reelection of Wanna Sirivadhanabhakdi given that she is an executive director serving on the nomination committee. In the absence of any known issues concerning other nominees, a vote FOR these nominees is warranted.											
.1.4	Elect Khemchai Chutiwongse as Director	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote AGAINST the reelection of Wanna Sirivadhanabhakdi given that she is an executive director serving on the nomination committee. In the absence of any known issues concerning other nominees, a vote FOR these nominees is warranted.											
1.5	Elect Pasu Loharjun as Director	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote AGAINST the serving on the nomination committee. In the nominees is warranted.			-								
.1.6	Elect Vivat Tejapaibul as Director	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote AGAINST the reelection of Wanna Sirivadhanabhakdi given that she is an executive director serving on the nomination committee. In the absence of any known issues concerning other nominees, a vote FOR these nominees is warranted.											
.2	Approve Determination of Director Authorities	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote AGAINST the serving on the nomination committee. In the nominees is warranted.					For For For						
	Approve Remuneration of Directors	Mgmt	Yes	For	Against Against  In that she is an executive director over nominees, a vote FOR these  For For  In that she is an executive director over nominees, a vote FOR these  For For  In that she is an executive director over nominees, a vote FOR these  For For  In that she is an executive director over nominees, a vote FOR these  For For  In that she is an executive director over nominees, a vote FOR these  For For  In that she is an executive director over nominees, a vote FOR these  For For  In that she is an executive director over nominees, a vote FOR these  For For  In that she is an executive director over nominees, a vote FOR these  For For  For For For	No						
	Voting Policy Rationale: Director fees in Sin at the company, a vote FOR this proposal is	- ,	v reasonable.	In the absence of known cond	cerns over director i	fees						
,	Approve Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.											
3	Approve D&O Insurance for Directors and Executives	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this research director, supervisor, or senior manages them while acting on behalf of the company	ement officer with	-									
9	Approve Mandate for Interested Person Transactions	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Given the protection are routine items in Singapore. As such, a				ed-party transaction	25						
.0	Other Business	Mgmt	Yes	For	Against	Against	Yes					

#### **Accenture Plc**

Meeting Date: 02/01/2023 Record Date: 12/06/2022 Country: Ireland
Meeting Type: Annual

Ticker: ACN

Primary Security ID: G1151C101

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
1a	Elect Director Jaime Ardila	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.									
1b	Elect Director Nancy McKinstry	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.									
1c	Elect Director Beth E. Mooney	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.									
1d	Elect Director Gilles C. Pelisson	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the dire	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1e	Elect Director Paula A. Price	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director nominees is warranted.											
1f	Elect Director Venkata (Murthy) Renduchintala	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the director nominees is warranted.											
1g	Elect Director Arun Sarin	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.									
1h	Elect Director Julie Sweet	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.									
1i	Elect Director Tracey T. Travis	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.									
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this proposal is warranted, with caution. Concerns are raised regarding the lack of disclosed performance targets; however, pay and performance are reasonably aligned for the year in review.											
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No					
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.											
4	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this pro	pposal to ratify th	e auditor is v	varranted.								
5	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR these precommended limits.	proposals is warra	nted because	e the proposed amounts and a	lurations are within							
6	Authorize Board to Opt-Out of Statutory Pre-Emption Rights	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR these precommended limits.	proposals is warra	nted because	e the proposed amounts and a	lurations are within							

#### **Accenture Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
7	Determine Price Range for Reissuance of Treasury Shares	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item for companies incorporated in Ireland, and no significant concerns have been identified.

#### LTIMindtree Ltd.

Meeting Date: 02/10/2023 Record Date: 01/06/2023 Country: India
Meeting Type: Special

Ticker: 540005

**Primary Security ID:** Y5S745101

Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	Against Mgmt
	Postal Ballot	Mgmt	No				
1	Approve Appointment and Remuneration of Debashis Chatterjee as Additional Director Designated as Chief Executive Officer & Managing Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res comprises stock options which are not capp company has not disclosed the performanc assess if the performance targets will be su with respect to the estimated quantum of p operation and is deemed to be in line with	ned and can be gr e metrics or targe officiently stretchin oay of the ED whice	ranted at an orets for the vening. Main reach is commen	exercise price equal to the sting, which makes it diffic sons for support are: * The	company's face value. A ult for shareholders to ere are no major concer		
2	Approve Appointment and Remuneration of Venugopal Lambu as Additional Director Designated as Whole-Time Director & President, Markets	Mgmt	Yes	For	For	For No	No
	Voting Policy Rationale: A vote FOR this res around variable pay conditions. As such, th understanding of variable pay outcomes. M estimated quantum of pay of the ED which and operations. * The director has stepped	e disclosures fail l lain reasons for su is deemed to be l	to match up upport are * in line with in	to global IT companies who There are no major concer Industry standards and man	ere there is a far better ns with respect to the ket peers of similar scal	e	
3	Elect Apurva Purohit as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR all non and the company's board and committee d		nd given the a	absence of any known issue	es concerning the nomin	nees	
4	Elect Bijou Kurien as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR all non and the company's board and committee d		ed given the a	absence of any known issue	es concerning the nomin	nees	
5	Elect Chandrasekaran Ramakrishnan as Director	Mgmt	Yes	For	For	For	No

#### LTIMindtree Ltd.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
6	Approve Modification of Remuneration of Nachiket Deshpande as Chief Operating Officer & Whole-Time Director	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concerns for shareholders: * The ESOP scheme of the company under which additional stock options are proposed to be granted to Nachiket Deshpande allows options to be granted at face value. Moreover, the company has not disclosed the performance metrics or targets for the vesting. Main reasons for support are: * The company has capped the number of options to be granted, and the aggregate estimated pay is deemed to be in line with market peers. * Executive pay has been broadly aligned with the company's									

### **Tata Consultancy Services Limited**

performance in the past.

Meeting Date: 02/12/2023 Country: India Ticker: 532540

**Record Date:** 12/31/2022 **Meeting Type:** Special

**Primary Security ID:** Y85279100

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Postal Ballot	Mgmt	No				
1	Reelect Pradeep Kumar Khosla as Director	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee.

### PT Bank Mandiri (Persero) Tbk

Meeting Date: 03/14/2023 Country: Indonesia Ticker: BMRI

Record Date: 02/17/2023 Meeting Type: Annual Primary Security ID: Y7123S108

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1	Approve Annual Report, Financial Statements, Statutory Reports, Report of the Micro and Small Business Funding Program (PUMK), and Discharge of Directors and Commissioners	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this rest company's financial statements.	olution is warrai	nted given the	absence of any known is	ssues surrounding the					
2	Approve Allocation of Income	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this resolution is warranted.									
Di	Approve Remuneration and Tantiem of Directors and Commissioners	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this res	olution is warrai	nted.							

# PT Bank Mandiri (Persero) Tbk

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
4	Appoint Auditors of the Company and the Micro and Small Business Funding Program (PUMK)	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this pro	posal is warrante	ed.								
5	Approve Resolution Plan	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this resolution is warranted.										
6	Approve Stock Split	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this resolution is warranted given that this proposal is not expected to result in any changes to shareholder rights.										
7	Amend Articles of Association	Mgmt	Yes	For	Against	Against	Yes				
	Voting Policy Rationale: A vote AGAINST this resolution is warranted given the lack of further information to make an informed voting decision.										
8	Approve Changes in the Boards of the Company	Mgmt	Yes	For	Against	Against	Yes				
	Voting Policy Rationale: A vote AGAINST the decision.	is resolution is wa	arranted give	n the lack of information to make an in	nformed voti	ing					

Ticker: D05

## **DBS Group Holdings Ltd.**

Meeting Date: 03/31/2023

**Record Date:** 

Country: Singapore

**Primary Security ID:** Y20246107

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: In the absence of a and statutory reports, a vote FOR this resol	•	_	the company's audited acc	ounts, financial stateme	nts,	
2	Approve Final and Special Dividend	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res opportunity for shareholders to realize their			proposed distribution of	dividends would provide	an	No
3	Approve Directors' Remuneration	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Director fees in Singat the company, a vote FOR this proposal is		ly reasonable	. In the absence of known	n concerns over director	fees	
4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this profirm, its remuneration, and the way the auc		-	absence of any known isse	ues concerning the audit		
				For	For	For	

# **DBS Group Holdings Ltd.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
6	Elect Punita Lal as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR all nomin nominees and the company's board and com		-	absence of any material issues concer	rning the		
7	Elect Anthony Lim Weng Kin as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR all nomin nominees and the company's board and com		_	absence of any material issues concer	rning the		
8	Approve Grant of Awards and Issuance of Shares Under the DBSH Share Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these re- California sub-plan is deemed reasonable.	solutions is warr	anted given	that the overall terms of the DBSH SI	hare Plan and	the	
9	Approve Grant of Awards and Issuance of Shares Under the California Sub-Plan to the DBSH Share Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these re- California sub-plan is deemed reasonable.	solutions is warr	anted given	that the overall terms of the DBSH SI	hare Plan and	the	
10	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this reso within the recommended limit.	lution is warrant	ed because	the issuance request without preemp	tive rights is		
11	Approve Issuance of Shares Pursuant to the DBSH Scrip Dividend Scheme	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this reso with the discretion and flexibility to receive a investment objectives.		-				
12	Authorize Share Repurchase Program	Mgmt	Yes	For	For	For	No

### **Evolution AB**

**Meeting Date:** 04/04/2023 **Record Date:** 03/27/2023

Country: Sweden
Meeting Type: Annual

Primary Security ID: W3287P115

Ticker: EVO

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Open Meeting	Mgmt	No				
	Voting Policy Rationale: These are rou	tine meeting formaliti	es.				
2	Elect Chairman of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are rou	tine meeting formaliti	es.				
3	Prepare and Approve List of Shareholders	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are rout	tine meeting formaliti	es.				

### **Evolution AB**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
4	Approve Agenda of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine n	neeting formalitie.	s.				
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine n	neeting formalitie.	s.				
6	Acknowledge Proper Convening of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine n	neeting formalitie.	S.				
7.a	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the apparacounts presented or audit procedures use		al accounts	is warranted due to a lack of concer	n regarding the	•	
7.b	Approve Allocation of Income and Dividends of EUR 2.00 Per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this inco the company's dividend policy.	ome allocation pr	oposal is wa	rranted because the proposed divide	end is in line wi	th	
7.c1	Approve Discharge of Jens von Bahr	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these p fulfilled their fiduciary duties.	roposals is warrai	nted as there	e is no evidence that the board direc	tors have not		
7.c2	Approve Discharge of Fredrik Osterberg	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these p fulfilled their fiduciary duties.	roposals is warrai	nted as there	e is no evidence that the board direc	tors have not		
7.c3	Approve Discharge of Ian Livingstone	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these p fulfilled their fiduciary duties.	roposals is warrai	nted as there	e is no evidence that the board direc	tors have not		
7.c4	Approve Discharge of Joel Citron	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these p fulfilled their fiduciary duties.	roposals is warrai	nted as there	e is no evidence that the board direc	tors have not		
7.c5	Approve Discharge of Jonas Engwall	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these p fulfilled their fiduciary duties.	roposals is warrai	nted as ther	e is no evidence that the board direc	tors have not		
7.c6	Approve Discharge of Mimi Drake	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these p fulfilled their fiduciary duties.	roposals is warrai	nted as ther	e is no evidence that the board direc	tors have not		
7.c7	Approve Discharge of Sandra Urie	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these p fulfilled their fiduciary duties.	roposals is warrai	nted as then	e is no evidence that the board direc	tors have not		
7.c8	Approve Discharge of Martin Carlesund	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this profulfilled his fiduciary duties.	posal is warrante	d as there is	no evidence that the CEO Martin Ca	arlesund has no	pt	
8	Determine Number of Members (7) and Deputy Members (0) of Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proboard.	posal is warrante	d because o	f a lack of controversy concerning th	ne size of the		

### **Evolution AB**

roposal Iumber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Approve Remuneration of Directors in the Amount of EUR 400,000 to Chairman and EUR 100,000 for Other Directors	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST the relation to comparable domestic peers.	is item is warrant	ed, as the pr	oposed director fees can be consider	ed excessive i	in	
0.1	Reelect Jens von Bahr (Chair) as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST inc warranted for lack of diversity on the board		-	_	ivingstone is		
0.2	Reelect Fredrik Osterberg as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST inc warranted for lack of diversity on the board		-	-	ivingstone is		
0.3	Reelect Ian Livingstone as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST in warranted for lack of diversity on the board		-	-	ivingstone is		
0.4	Reelect Joel Citron as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST inc warranted for lack of diversity on the board		-	_	ivingstone is		
0.5	Reelect Jonas Engwall as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST inc warranted for lack of diversity on the board		-	_	ivingstone is		
0.6	Reelect Mimi Drake as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST inc warranted for lack of diversity on the board		-	-	ivingstone is		
0.7	Reelect Sandra Urie as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST inc warranted for lack of diversity on the board		2	•	ivingstone is		
1	Approve Remuneration of Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	anted because the	ere are no co	ncerns regarding this proposal.			
2	Ratify PricewaterhouseCoopers as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	anted because the	ere are no co	oncerns regarding this proposal.			
3	Approve Nomination Committee Procedures	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the app due to a lack of concern regarding the com	-		-	ittee is warraı	nted	
.4	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this iter does not contravene good European execut		•	roposed remuneration report is well o	described and		
15	Authorize Share Repurchase Program	Mgmt	Yes	For	For	For	No
15		Mgmt	Yes ase company	shares is warranted, despite the lack	k of a disclose		

### **Evolution AB**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
16	Authorize Reissuance of Repurchased Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this provolume limit, because: * There are acceptarepurchase authorities.					d	
17	Approve Creation of Pool of Capital without Preemptive Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this is excessive.	suance authorization	on is warrani	ted because the potential share capit	al increase is i	not	
18	Authorize the Board to Repurchase Warrants from Participants in Warrants Plan 2021/2024	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is war	ranted as the prop	osal would li	imit dilution from the company's warr	ant plan.		
19	Approve Transaction with Big Time Gaming Pty Ltd	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this its	em is warranted be	ecause the co	omprehensive rationale provided by t	he company.		
20	Close Meeting	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	ng formality.					

Ticker: RY

## **Royal Bank of Canada**

Meeting Date: 04/05/2023 **Record Date:** 02/07/2023

Country: Canada

Meeting Type: Annual/Special

Primary Security ID: 780087102

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.1	Elect Director Mirko Bibic	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all prop	osed nominees as r	no significar	nt concerns have been identified at t	this time.		
1.2	Elect Director Andrew A. Chisholm	Mgmt	Yes	For	For	For For	No
	Voting Policy Rationale: Vote FOR all prop	osed nominees as r	no significar	nt concerns have been identified at t	this time.		
1.3	Elect Director Jacynthe Cote	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all prop	nosed nominees as r	no significar	nt concerns have been identified at t	this time.		
1.4	Elect Director Toos N. Daruvala	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all prop	osed nominees as r	no significar	nt concerns have been identified at t	this time.		
1.5	Elect Director Cynthia Devine	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all prop	osed nominees as r	no significan	nt concerns have been identified at t	this time.		
1.6	Elect Director Roberta L. Jamieson	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all prop	osed nominees as r	no significan	nt concerns have been identified at t	this time.		
1.7	Elect Director David McKay	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all prop	osed nominees as r	no significar	nt concerns have been identified at t	this time.		

# **Royal Bank of Canada**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.8	Elect Director Maryann Turcke	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propo	osed nominees as	no significar	nt concerns have been identified	at this time.	For For Intime.  For For	
1.9	Elect Director Thierry Vandal	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propo	osed nominees as	no significar	nt concerns have been identified	at this time.		
1.10	Elect Director Bridget A. van Kralingen	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propo	osed nominees as	no significar	nt concerns have been identified	at this time.		
1.11	Elect Director Frank Vettese	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propo	osed nominees as	no significar	nt concerns have been identified	at this time.		
1.12	Elect Director Jeffery Yabuki	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propo	osed nominees as l	no significar	nt concerns have been identified	at this time.		
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR the ratification reasonable relative to total fees paid to the		erhouseCoo	pers LLP as auditor as non-audit	: fees (2 percent) и	vere	
3	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR this non	-binding advisory	vote as ther	e are no significant issues at this	time.		
4	Amend Stock Option Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR this app	roval of the plan a	mendment a	as no significant concerns have b	been identified.		
5	Increase Maximum Aggregate Consideration Limit of First Preferred Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR the prop growth of the bank's balance sheet since s peers which also have preferred share aut comparatively more input if the bank need	hareholders last a horizations do not	pproved a si employ agg	imilar request in 2006. In additio regate consideration limits, provi	n, certain of the ba	ank's	
	Shareholder Proposals	Mgmt	No				
А	SP 1: Amend the Bank's Policy Guidelines for Sensitive Sectors and Activities	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST the data quality touches on, to a certain extens understanding of the climate risks relevant for risks faced by the individual entity. The risks exposure relevant to itself, while also resolution is unlikely to achieve the objection enterprises. Effectively narrowing the disclaregulators can mandate disclosure in areas to bring the private companies' disclosure in the private companies in the	t, some component to the bank. OSF, bank, being a fine impacting borrow ives sought in the josure gap requires a affecting investor	nts called for I's climate d ancial institu ers who are proposal, i.e s stakeholde rs, but it ma	by the proponent. It will provide isclosure guidelines for the finan ition, can implement changes to privately-owned. However, imple b. bridge the disclosure gap betwens' efforts outside the bank's con	e a better cial institution also improve the climat lementation of the veen public and priv ntrol. Securities	re vate	
В	SP 2: Revise the Bank's Human Rights Position Statement	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this re should serve to further strengthen the ban	k's commitment to	universal h	numan rights, as well as augment	t its existing humai	7	

Voting Policy Rationale: A vote FOR this resolution is warranted due to the following reasons: \* Adoption of the proposal should serve to further strengthen the bank's commitment to universal human rights, as well as augment its existing human rights-related oversight mechanisms; and \* The proposal should enhance and complement the company's human rights strategy on its financing activities that may have potential impacts on human and indigenous rights.

## **Royal Bank of Canada**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
С	SP 3: Publish a Third-Party Racial Equity Audit	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this resolution addressing diversity, equity, and inclusion effort it would allow shareholders to better assess the risks.	s in its busines	s operations	and across the venture capital industr	y. In additio	•	
D	SP 4: Report on 2030 Absolute Greenhouse Gas Reduction Goals	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propose and reporting on plans to achieve such goals we company may implement to manage its GHG en better evaluate the company's related emissions may implement to manage these activities.	ould better info nissions. Creat	orm sharehol ing and repo	ders to the specific policies, practices, or rting absolute goals would also allow s	or systems t hareholders	he to	
E	SP 5: Adopt a Policy for a Time-Bound Phaseout of the Bank's Lending and Underwriting for Projects and Companies Engaging in Fossil Fuel Exploration	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: While some global bank financing oil and gas projects, the Canadian gov phase-out of lending by the banks in an econon Canadian bank has adopted a blanket phaseout	vernment's cur ny where the s	rent position ector is a str	and signaling do not lend weight to a long contributor to employment, and no	blanket		
F	SP 6: Disclose the CEO Compensation to Median Worker Pay Ratio on an Annual Basis	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this prodesigned to promote pay for performance, taking for shareholders and for the benefit of all employed.	g compensation					
G	SP 7: Advisory Vote on Environmental Policies	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR the proposa emissions would allow investors to better under would allow shareholders to express their opinion	stand how the	company is	managing its climate change related ris		G	
Н	SP 8: Report on Loans Made by the Bank in Support of the Circular Economy	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propose regarding the company's sustainability commitm				rmation		

## **Straumann Holding AG**

**Meeting Date:** 04/05/2023

Record Date:

**Country:** Switzerland **Meeting Type:** Annual

Ticker: STMN

Primary Security ID: H8300N127

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.

## **Straumann Holding AG**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.2	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the remune not raise significant concerns and pay and perfo				oractices do		
2	Approve Allocation of Income and Dividends of CHF 0.80 per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resoluti	ion is warrante	ed.				
3	Approve Discharge of Board and Senior Management	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the formal of there is no evidence that the board and senior r	_		_	rranted, as		
4	Approve Fixed Remuneration of Directors in the Amount of CHF 2.7 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resoluti	ion is warrante	ed because ti	he proposed amount is in line with mar	ket practice.		
5.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 9.3 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these items and do not raise significant concerns.	are warranted	because the	proposals appear to be in line with ma	arket practice	e	
5.2	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 3.8 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these items and do not raise significant concerns.	are warranted	because the	proposals appear to be in line with ma	arket practice	9	
5.3	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 6.5 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these items and do not raise significant concerns.	are warranted	because the	proposals appear to be in line with ma	arket practice	2	
6.1	Reelect Gilbert Achermann as Director and Board Chair	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula Wa Gadola is warranted because he holds an excess nominees is warranted due to a lack of further of AGAINST Marco Gadola, Nadia Tarolli Schmidt, warrant support.	allimann is war ssive number o concerns. HR a	ranted for la of mandates and compens	ck of diversity on the board. A vote AG at listed companies. A vote FOR the re ation committee elections (Items 7.1-7	AINST Marco maining 7.3) A vote	0	
6.2	Reelect Marco Gadola as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula Wa Gadola is warranted because he holds an excession nominees is warranted due to a lack of further of AGAINST Marco Gadola, Nadia Tarolli Schmidt, warrant support.	allimann is war ssive number o concerns. HR a	ranted for la of mandates and compens	ck of diversity on the board. A vote AG at listed companies. A vote FOR the re ation committee elections (Items 7.1-7	AINST Marco maining 7.3) A vote	0	
6.3	Reelect Juan Gonzalez as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula Wa Gadola is warranted because he holds an excess nominees is warranted due to a lack of further or	allimann is war ssive number o	ranted for la of mandates	ck of diversity on the board. A vote AG at listed companies. A vote FOR the re	AINST Marco maining		

nominees is warranted due to a lack of further concerns. HR and compensation committee elections (Items 7.1-7.3) A vote AGAINST Marco Gadola, Nadia Tarolli Schmidt, and Regula Wallimann is warranted because their election to the board does not warrant support.

## **Straumann Holding AG**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
6.4	Reelect Petra Rumpf as Director	Mgmt	Yes	For	For	No				
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula Wa Gadola is warranted because he holds an exces nominees is warranted due to a lack of further of AGAINST Marco Gadola, Nadia Tarolli Schmidt, warrant support.	allimann is war ssive number o concerns. HR a	ranted for la of mandates and compens	nck of diversity on the board. A vote AC at listed companies. A vote FOR the re Bation committee elections (Items 7.1-7	GAINST Marco maining 7.3) A vote	0				
6.5	Reelect Thomas Straumann as Director	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula We Gadola is warranted because he holds an exces nominees is warranted due to a lack of further of AGAINST Marco Gadola, Nadia Tarolli Schmidt, warrant support.	allimann is war ssive number o concerns. HR a	ranted for la of mandates and compens	ock of diversity on the board. A vote AC at listed companies. A vote FOR the re Bation committee elections (Items 7.1-7	GAINST Marco maining 7.3) A vote	0				
6.6	Reelect Nadia Schmidt as Director	Mgmt	Yes	For	Against	Against	Yes			
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula Wa Gadola is warranted because he holds an exces nominees is warranted due to a lack of further of AGAINST Marco Gadola, Nadia Tarolli Schmidt, warrant support.	allimann is war ssive number o concerns. HR a	ranted for la of mandates and compens	ock of diversity on the board. A vote AC at listed companies. A vote FOR the re Bation committee elections (Items 7.1-7	GAINST Marco maining 7.3) A vote	0				
6.7	Reelect Regula Wallimann as Director	Mgmt	Yes	For	Against	Against	Yes			
	Voting Policy Rationale: Board elections (Items 6.1-6.8) A vote AGAINST incumbent nomination committee members Juan-Jose Gonzalez, Nadia Tarolli Schmidt, and Regula Wallimann is warranted for lack of diversity on the board. A vote AGAINST Marco Gadola is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted due to a lack of further concerns. HR and compensation committee elections (Items 7.1-7.3) A vote AGAINST Marco Gadola, Nadia Tarolli Schmidt, and Regula Wallimann is warranted because their election to the board does not warrant support.									
6.8	Elect Olivier Filliol as Director	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula Wa Gadola is warranted because he holds an exces nominees is warranted due to a lack of further of AGAINST Marco Gadola, Nadia Tarolli Schmidt, warrant support.	allimann is war ssive number o concerns. HR a	ranted for la of mandates and compens	nck of diversity on the board. A vote AC at listed companies. A vote FOR the re Bation committee elections (Items 7.1-7	GAINST Marco maining 7.3) A vote	0				
7.1	Appoint Marco Gadola as Member of the Human Resources and Compensation Committee	Mgmt	Yes	For	Against	Against	Yes			
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula Wa Gadola is warranted because he holds an exces nominees is warranted due to a lack of further of AGAINST Marco Gadola, Nadia Tarolli Schmidt, warrant support.	allimann is war ssive number o concerns. HR a	ranted for la of mandates and compens	ock of diversity on the board. A vote AC at listed companies. A vote FOR the re sation committee elections (Items 7.1-)	GAINST Marco maining 7.3) A vote	0				
7.2	Reappoint Nadia Schmidt as Member of the Human Resources and Compensation Committee	Mgmt	Yes	For	Against	Against	Yes			
	Voting Policy Rationale: Board elections (Items Gonzalez, Nadia Tarolli Schmidt, and Regula Wa Gadola is warranted because he holds an exce nominees is warranted due to a lack of further of AGAINST Marco Gadola, Nadia Tarolli Schmidt, warrant support.	allimann is war ssive number o concerns. HR a	ranted for la of mandates and compens	nck of diversity on the board. A vote AC at listed companies. A vote FOR the re Bation committee elections (Items 7.1-7	GAINST Marco maining 7.3) A vote	0				

# **Straumann Holding AG**

Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	Against Mgmt
7.3	Reappoint Regula Wallimann as Member of the Human Resources and Compensation Committee	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Board elections (Ite. Gonzalez, Nadia Tarolli Schmidt, and Regula Gadola is warranted because he holds an enominees is warranted due to a lack of furth AGAINST Marco Gadola, Nadia Tarolli Schmiwarrant support.	Wallimann is wa xcessive number per concerns. HR	arranted for la of mandates and compen	ack of diversity on the board. A vote at listed companies. A vote FOR the sation committee elections (Items 7.	AGAINST Mar remaining 1-7.3) A vote	co	
8	Designate Neovius AG as Independent Proxy	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	oosal is warrante	d due to a la	ck of concerns.			
)	Ratify Ernst & Young AG as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	nted because the	ere are no co	ncerns regarding this proposal.			
10.1	Amend Corporate Purpose	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	oosal is warrante	d.				
10.2	Amend Articles Re: Shares and Share Register	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the prop	osed article ame	ndments are	warranted because they are overall	non-contentiou	IS.	
0.3	Approve Virtual-Only or Hybrid Shareholder Meetings	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the propin- in-person AGM this year, virtual or hybrid material participation rights would be protected (in line)	eetings would on	nly be held ur		-	5'	
10.4	Amend Articles Re: Powers of the General Meeting; Board of Directors	Mgmt	Yes	For	For	For	No
		osed article amei	ndments are	warranted because they are overall	non-contentiou	IS.	
	Voting Policy Rationale: Votes FOR the prop						
10.5	Voting Policy Rationale: Votes FOR the proposition of the Proposition of the External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	Yes	For	For	For	No
0.5	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive						No
	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee						No
	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee Voting Policy Rationale: Votes FOR the prop	osed article amer Mgmt	<i>ndments are</i> Yes	warranted because they are overall of	non-contention For	<i>is.</i> For	
10.5 10.6 11	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee  Voting Policy Rationale: Votes FOR the properties  Amend Articles Re: Editorial Changes	osed article amer Mgmt	<i>ndments are</i> Yes	warranted because they are overall of	non-contention For	<i>is.</i> For	

Voting

Vote

Meeting Date: 04/18/2023 Record Date: 02/17/2023 **Country:** Canada **Meeting Type:** Annual Ticker: BMO

Primary Security ID: 063671101

## **Bank of Montreal**

1.1	Elect Director Janice M. Babiak  Voting Policy Rationale: Vote FOR all propos  Elect Director Sophie Brochu	Mgmt	•				Mgmt
			Yes	For	For	For	No
	Elect Director Sophie Brochu	ed nominees as i	no significan	t concerns have been identified	d at this time.		
1.2	'	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.		
1.3	Elect Director Craig W. Broderick	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.		
1.4	Elect Director George A. Cope	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.		
1.5	Elect Director Stephen Dent	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.		
1.6	Elect Director Christine A. Edwards	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.		
1.7	Elect Director Martin S. Eichenbaum	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.		
1.8	Elect Director David E. Harquail	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.		
1.9	Elect Director Linda S. Huber	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.		
1.10	Elect Director Eric R. La Fleche	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.		
1.11	Elect Director Lorraine Mitchelmore	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.		
1.12	Elect Director Madhu Ranganathan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.		
1.13	Elect Director Darryl White	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	ed nominees as i	no significan	t concerns have been identified	d at this time.		
2	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR the ratificate relative to total fees paid to the auditor.	ation of KPMG LL	P as auditor	as non-audit fees (3 percent)	were reasonable		
3	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR this non-b	inding advisory v	ote as there	are no significant issues at thi	is time.		
	Shareholder Proposals	Mgmt	No				
А	SP 1: Advisory Vote on Environmental Policies	SH	Yes	Against	For	For	Yes

Voting Policy Rationale: A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks and it would allow shareholders to express their opinions on the climate risk management practices of the company.

### **Bank of Montreal**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt		
В	SP 2: Continue to Invest in and Finance the Canadian Oil and Gas Sector	SH	Yes	Against	Against	Against	No		
	Voting Policy Rationale: A vote AGAINST ambition appears to be reasonably aligned support oil and gas clients in low carbon to Net-Zero goals.	d with global and C	Tanadian clin	nate initiatives and the bank has	undertaken efforts				
С	SP 3: Publish a Third-Party Racial Equity Audit	SH	Yes	Against	For	For	Yes		
	Voting Policy Rationale: A vote FOR this proposal is warranted, as it would strengthen the company's commitment towards addressing diversity, equity, and inclusion efforts in its business operations and ventures. In addition, it would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks.								

### **Globant SA**

Meeting Date: 04/19/2023 **Record Date:** 03/14/2023

Country: Luxembourg

Meeting Type: Annual/Special

Primary Security ID: L44385109

Ticker: GLOB

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Annual Meeting Agenda	Mgmt	No				
		rigilic	NO				
1	Receive Board's and Auditor's Reports	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	item.					
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item procedures used.	is warranted du	ie to a lack o	of concern regarding the accounts prese	ented or aud	it	
3	Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item procedures used.	is warranted du	ue to a lack o	of concern regarding the accounts prese	ented or aud	it	
4	Approve Allocation of Income	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this loss and because the proposed dividend is in line				for the decisi	on	
5	Approve Discharge of Directors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item the past year. However, cautionary support failing to submit the remuneration to a share market status, both in US and Luxembourg of	is warranted as holder vote. De	the compan, spite not bei	y has failed to demonstrate good stewa ing formally required due to the compar	rdship by	r	
6	Approve Remuneration of Directors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item remuneration.	is warranted be	ecause there	is no sign of excessiveness concerning	the board		
7	Appoint PricewaterhouseCoopers, Societe Cooperative as Auditor for Annual Accounts and EU IFRS Consolidated Accounts	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	nted because the	ere are no co	oncerns regarding this proposal.			

#### **Globant SA**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt		
8	Appoint Price Waterhouse & Co. S.R.L. as Auditor for IFRS Consolidated Accounts	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote FOR is warra	nted because the	ere are no co	ncerns regarding this proposal.					
9	Reelect Linda Rottenberg as Director	Mgmt	Yes	For	Against	Against	Yes		
	Voting Policy Rationale: A vote AGAINST inc diversity on the board. A vote FOR the rema			e chair Linda Rottenberg is warranted	for lack of				
10	Reelect Martin Umaran as Director	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote AGAINST inc diversity on the board. A vote FOR the rema			ee chair Linda Rottenberg is warranted	for lack of				
11	Reelect Guibert Englebienne as Director	Mgmt	Yes	For	For	For	No		
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee chair Linda Rottenberg is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.								
	Extraordinary Meeting Agenda	Mgmt	No						
1	Increase Authorized Share Capital and Amend Articles of Association	Mgmt	Yes	For	For	For	No		

without preemptive rights and respect a series of safeguards and limitations.

Proponent

Mgmt

Ticker: TD

## **The Toronto-Dominion Bank**

Proposal Text

Elect Director Cherie L. Brant

Meeting Date: 04/20/2023 **Record Date:** 02/21/2023 Primary Security ID: 891160509

Proposal Number

1.1

Country: Canada

Meeting Type: Annual

	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Yes	For	For	For	No
s n	o significant	concerns have been identified at this to	ime.		
	Yes	For	For	For	No
s n	o significant	concerns have been identified at this to	ime.		
	Yes	For	For	For	No

	Voting Policy Rationale: Vote FOR all proposed	nominees as	no significan	t concerns have been identified at this	time.		
1.2	Elect Director Amy W. Brinkley	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as	no significan	t concerns have been identified at this	time.		
1.3	Elect Director Brian C. Ferguson	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as	no significan	t concerns have been identified at this	time.		
1.4	Elect Director Colleen A. Goggins	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as	no significan	t concerns have been identified at this	time.		
1.5	Elect Director David E. Kepler	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as	no significan	t concerns have been identified at this	time.		
1.6	Elect Director Brian M. Levitt	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as	no significan	t concerns have been identified at this	time.		
1.7	Elect Director Alan N. MacGibbon	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.

### **The Toronto-Dominion Bank**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.8	Elect Director Karen E. Maidment	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	sed nominees as i	no significan	nt concerns have been identified at th	is time.		
1.9	Elect Director Bharat B. Masrani	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	sed nominees as i	no significan	nt concerns have been identified at th	is time.		
1.10	Elect Director Claude Mongeau	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	sed nominees as i	no significan	nt concerns have been identified at th	is time.		
1.11	Elect Director S. Jane Rowe	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	sed nominees as i	no significan	nt concerns have been identified at th	is time.		
1.12	Elect Director Nancy G. Tower	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	sed nominees as i	no significan	nt concerns have been identified at th	is time.		
1.13	Elect Director Ajay K. Virmani	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	sed nominees as i	no significan	nt concerns have been identified at th	is time.		
1.14	Elect Director Mary A. Winston	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	sed nominees as i	no significan	nt concerns have been identified at th	is time.		
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR the ratific reasonable relative to total fees paid to the		Young LLP a	s auditor as non-audit fees (3 percen	t) were		
3	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR this non-	binding advisory (	vote as there	e are no significant issues at this time	),		
	Shareholder Proposals	Mgmt	No				
4	SP 1: Disclose Assessment on Human Rights Risk in Connection with Clients Owning Canadian Multi-Family Rental REITs in Canada	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this prouses to assess human rights impacts in its of managing human rights related risks.				-	any	
5	SP 2: Amend the Bank's Policy Guidelines for Sensitive Sectors and Activities	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST the data quality touches on, to a certain extent, understanding of the climate risks relevant for risks faced by the individual entity. The risks exposure relevant to itself, while also resolution is unlikely to achieve the objective enterprises. Effectively narrowing the discloregulators can mandate disclosure in areas to bring the private companies' disclosure in	to the bank. OSF, bank, being a final bank, being a final bank, being a final bank being as sought in the pasure gap requires affecting investor	nts called for I's climate di ancial institu ers who are proposal, i.e s stakeholde s, but it maj	by the proponent. It will provide a bisclosure guidelines for the financial in tion, can implement changes to improprivately-owned. However, implement bridge the disclosure gap between parties outside the bank's control.	etter nstitution also ove the climat ntation of the public and priv Securities	e vate	
6	SP 3: Advisory Vote on Environmental Policies	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this pro	pposal is warrante	ed. Additiona	l information on the company's plan	to reduce its G	GHG	

Voting Policy Rationale: A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks. Such information would also allow shareholders to express their opinions on the climate risk management practices of the company.

## **The Toronto-Dominion Bank**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
7	SP 4: Invest in and Finance the SH Yes Against Against Against No Canadian Oil and Gas Sector										
	Voting Policy Rationale: A vote AGAINST this shareholder proposal is warranted considering: * The company's Net-Zero ambition appears to be reasonably aligned with global and Canadian climate initiatives and the bank has undertaken efforts to support oil and gas clients in low carbon transition; and * The proponent's request may hinder the company's ability to meet its Net-Zero goals.										
8	SP 5: Disclose the CEO Compensation to Median Worker Pay Ratio on an Annual Basis	SH	Yes	Against	Against	Against	No				
	Voting Policy Rationale: A vote AGAINST this proposal is warranted at this time as executive compensation programs should be designed to promote pay for performance, taking compensation risk into account, for generating long-term, sustainable growth for shareholders and for the benefit of all employees.										
9	SP 6: Disclose Transition Plan Towards 2030 Emission Reduction Goals	SH	Yes	Against	For	For	Yes				
	Voting Policy Rationale: A vote FOR this proposal is warranted, as added disclosure in relation to the company's 2030 Emissions Reduction and Net-Zero Goals would help ensure stronger alignment between the company's policies and actions. Adoption of the resolution would also provide shareholders with a better understanding of the company's management and oversight of related risks.										

### **Entain Plc**

Meeting Date: 04/25/2023 Record Date: 04/21/2023 **Country:** Isle of Man **Meeting Type:** Annual

Ticker: ENT

Primary Security ID: G3167C109

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the Col warranted as no significant concerns have t	, ,	ubmission of	the directors' report and fin	ancial statements is		
2	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this ite	m is warranted as	no significar	nt concerns have been ident	rified.		
3	Approve Remuneration Policy	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this itensignificant increases to the maximum LTIP An additional 150% of salary opportunity is very significant. * The timing is questionable Company in respect of alleged licensing breneed to recruit and retain talent outside of revenue and employee bases not being UK-retention. * A number of positive revisions stretch in the performance target range and	opportunities avai being made avail le, given the curre aches. The main the UK is noted. I based. it is ackno will accompany th	ilable to the E lable. This ra. ent economic reasons for s It has a heav, wledged that e increase, ii	Executive Directors, which wises several concerns: * The climate, and the settlement upport are: * The Company presence outside the UK, with this carries implications for acluding reduced threshold	will be utilised immedia e increase in quantum t figure paid by the o's rationale, based on with most of its online r recruitment and	is the	
4	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res	solution is conside	red warrante	d at this time.			
5	Authorise Board to Fix Remuneration	Mgmt	Yes	For	For	For	No

### **Entain Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
6	Re-elect Barry Gibson as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these D	Directors is warrai	nted as no si	gnificant concerns have been identifie	d.		
7	Re-elect Pierre Bouchut as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these D	Directors is warrai	nted as no si	gnificant concerns have been identifie	d.		
8	Re-elect Stella David as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these D	Directors is warrai	nted as no si	gnificant concerns have been identifie	d.		
9	Re-elect Robert Hoskin as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these D	Directors is warrai	nted as no si	gnificant concerns have been identifie	d.		
10	Re-elect Virginia McDowell as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these D	Directors is warrai	nted as no si	gnificant concerns have been identifie	d.		
11	Re-elect Jette Nygaard-Andersen as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these D	Directors is warrai	nted as no si	gnificant concerns have been identifie	d.		
12	Re-elect David Satz as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these D	Directors is warrai	nted as no si	gnificant concerns have been identifie	d.		
13	Re-elect Rob Wood as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these D	Directors is warrai	nted as no si	gnificant concerns have been identifie	d.		
14	Elect Rahul Welde as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these D	Directors is warrai	nted as no si	gnificant concerns have been identifie	d.		
15	Amend Long Term Incentive Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this itel significant increases to the maximum LTIP of the Company's rationale, based on the new positive revisions will accompany the increatarget range and expansion to the sharehold	opportunities avai eed to recruit and ese, including redu	ilable to the I retain talen uced thresho	Executive Directors. The main reasons t outside of the UK is duly noted and a ld vesting levels, increased stretch in	s for support a number of		
16	Authorise Issue of Equity	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these rerecommended limits.	esolutions is warr	ranted becau	se the proposed amounts and duration	ns are within		
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these re recommended limits.	esolutions is warr	ranted becau	se the proposed amounts and duratio	ns are within		
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these rerecommended limits.	esolutions is warr	ranted becau	se the proposed amounts and duration	ns are within		
19	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res recommended limits.	colution is warrant	ted because	the proposed amount and duration ar	e within		

#### **Entain Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
20	Adopt New Articles of Association	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR this item is warranted, although it is not without concern: \* The New Articles allow for virtual-only general meetings to be held; and The main reasons for support are: \* The Company has provided a commitment that the new provisions will only be used where the Directors consider it is in the best of interests of shareholders for a virtual-only meeting to be held. Furthermore, nothing in the New Articles will prevent the Company from holding physical shareholder meeting; and \* No overriding concerns have been identified.

### **ASML Holding NV**

Meeting Date: 04/26/2023 **Record Date:** 03/29/2023

Country: Netherlands

Meeting Type: Annual

**Primary Security ID:** N07059202

Ticker: ASML

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Annual Meeting Agenda	Mgmt	No				
1	Open Meeting	Mgmt	No				
	Voting Policy Rationale: No vote is require	d for this item.					
2	Discuss the Company's Business, Financial Situation and Sustainability	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	ng item					
3a	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is war problematic pay practices are identified, w	, ,		,	et practice and	f no	
3b	Adopt Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is war auditors.	rranted because of	f the absence	of concern with the company's audi	t procedures o	or its	
3c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt	No				
	Voting Policy Rationale: This is a non-votin	ng item.					
3d	Approve Dividends	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this di being excessive.	ividend proposal is	warranted b	ecause the proposed payout ratio is	adequate witi	hout	
4a	Approve Discharge of Management Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is war controversies that the management board			,	and compelling	ng	
4b	Approve Discharge of Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is war controversies that the management board			•	and compelling	ng	
5	Approve Number of Shares for Management Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this its	em is warranted b	ecause the te	rms of the proposed equity plan are	not problema	atic.	

## **ASML Holding NV**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
6a	Amend Remuneration Policy for the Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Qualified support for practice and not particular concerns are raise fees no longer being subject to special major additional work. A vote FOR Item 6b is warra board regarding this remuneration proposal.	ed with the polic rity requirement	ry itself. How s and the po	ever, this is not without concern for the tential for additional pay in case of sig	he approval of Inificant		
6b	Amend Remuneration of the Members of the Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Qualified support for practice and not particular concerns are rais fees no longer being subject to special major additional work. A vote FOR Item 6b is warraboard regarding this remuneration proposal.	ed with the polic rity requirement anted, since the	ry itself. How s and the po	ever, this is not without concern for the tential for additional pay in case of sig	he approval of Inificant		
7	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	item.					
8	Elect N.S. Andersen to Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these ele exceeding four years; * The candidates appo no known controversy concerning the candid	ear to possess th		·		5	
8b	Elect J.P. de Kreij to Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these ele exceeding four years; * The candidates appo no known controversy concerning the candid	ear to possess th		·		5	
8c	Discuss Composition of the Supervisory Board	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	item.					
9	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	nted because th	ere are no co	oncerns regarding this proposal.			
10a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proposition volume and duration.	oosal is warrante	ed because it	is in line with commonly used safegu	ards regarding	7	
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this proposition volume and duration.	oosal is warrante	ed because it	is in line with commonly used safegu	ards regarding	7	
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra volume and pricing; * The authorization wou capital; and * The authorization would allow prior to the repurchase.	ıld allow ASML F	dolding to rep	ourchase up to 10.00 percent of the is	sued share	-	
12	Authorize Cancellation of Repurchased Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	nted because th	e cancellation	n of shares is in shareholders' interest	·s.		

## **ASML Holding NV**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	Against Mgmt
13	Other Business (Non-Voting)	Mgmt	No				
	Voting Policy Rationale: No vote is requ	ired for this item.					
14	Close Meeting	Mgmt	No				
	Voting Policy Rationale: No vote is requ	ired for this item.					

#### **AstraZeneca Plc**

Meeting Date: 04/27/2023 Record Date: 04/25/2023 **Country:** United Kingdom **Meeting Type:** Annual

Ticker: AZN

Primary Security ID: G0593M107

Proposal lumber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the Cowarranted as no significant concerns have	, ,	ıbmission of	the directors' report and financial	statements is		
2	Approve Dividends	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resbeen identified.	solution is warrant	ed because i	this is a routine item and no signific	cant concerns h	ave	
3	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this ite	m is warranted as	no significai	nt concerns have been identified.			
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this ite	em is warranted be	cause there	are no concerns regarding this pro	pposal.		
5a	Re-elect Michel Demare as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote considered warranted, although it is not wi other publicly-listed companies in addition his ability to serve effectively in his respect companies relate to his role at Investor AB, support for his re-election is considered wa	ithout concern for . to his position at t. tive roles. The mail , given its significa	shareholders he Company n reason for	: * He holds a significant number of These external time commitment support is: * All of his directorship	of board roles a s may undermir s at listed	t	
5b	Re-elect Pascal Soriot as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote considered warranted, although it is not win other publicly-listed companies in addition his ability to serve effectively in his respect companies relate to his role at Investor AB, support for his re-election is considered was	ithout concern for . to his position at t. tive roles. The mail , given its significa	shareholders he Company n reason for	: * He holds a significant number of These external time commitment support is: * All of his directorship	of board roles a is may undermir is at listed	t	
5c	Re-elect Aradhana Sarin as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote considered warranted, although it is not win other publicly-listed companies in addition his ability to serve effectively in his respect companies relate to his role at Investor AB, support for his re-election is considered was	ithout concern for . to his position at t. tive roles. The mail , given its significa	shareholders he Company n reason for	: * He holds a significant number of These external time commitment support is: * All of his directorship	of board roles a is may undermir is at listed	t	

#### **AstraZeneca Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
5d	Re-elect Philip Broadley as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective rocompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	t concern for some position at the position at the main its signification.	shareholders he Company. n reason for :	· * He holds a significant number of bo These external time commitments maj support is: * All of his directorships at l	ard roles at v undermine isted		
5e	Re-elect Euan Ashley as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective rocompanies relate to his role at Investor AB, give support for his re-election is considered warrant	t concern for some position at the position at the main its signification.	shareholders he Company. n reason for s	* * He holds a significant number of bo These external time commitments maj support is: * All of his directorships at l	ard roles at v undermine isted		
5f	Re-elect Deborah DiSanzo as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	t concern for some position at the position at the main its signification.	shareholders he Company. n reason for s	· * He holds a significant number of boo These external time commitments maj support is: * All of his directorships at l	ard roles at v undermine isted		
5g	Re-elect Diana Layfield as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective rocompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	t concern for some position at the position at the main its signification.	shareholders he Company. n reason for :	· * He holds a significant number of bo These external time commitments maj support is: * All of his directorships at l	ard roles at v undermine isted	is	
5h	Re-elect Sheri McCoy as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	concern for some position at the position at the main its signification.	shareholders he Company. n reason for s	* * He holds a significant number of bo These external time commitments maj support is: * All of his directorships at l	ard roles at v undermine isted	is	
5i	Re-elect Tony Mok as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective rocompanies relate to his role at Investor AB, give support for his re-election is considered warrant	t concern for some position at the position at the main its signification.	shareholders he Company. n reason for :	* * He holds a significant number of bo These external time commitments maj support is: * All of his directorships at l oose companies. Taking this factor into	ard roles at vundermine isted account,		
5j	Re-elect Nazneen Rahman as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	t concern for some position at the position at the main its signification.	shareholders he Company. n reason for :	· * He holds a significant number of boo These external time commitments maj support is: * All of his directorships at l.	ard roles at v undermine isted		

#### **AstraZeneca Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
5k	Re-elect Andreas Rummelt as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Items 5a-5k A vote FOR these candidates is warranted at this time. Item 5l A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * He holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.  Re-elect Marcus Wallenberg as Momt Yes For For For No										
51	Re-elect Marcus Wallenberg as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Items 5a-5k A vote Ficonsidered warranted, although it is not without other publicly-listed companies in addition to his ability to serve effectively in his respective companies relate to his role at Investor AB, grapport for his re-election is considered warranteed.	out concern for . his position at t. e roles. The mail iven its significa	shareholders the Company in reason for	s: * He holds a significant number of t. These external time commitments n support is: * All of his directorships a	board roles at may undermin at listed	<u>*</u>					
6	Approve Remuneration Report	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the remu Outcomes have been congruent with perform	-	is warranted	as no significant concerns have beer	n identified.						
7	Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.										
8	Authorise Issue of Equity	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR these reserved recommended limits.	olutions is warra	anted becaus	se the proposed amounts and duratio	ns are within						
9	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR these reserved recommended limits.	olutions is warra	anted becaus	se the proposed amounts and duratio	ns are within						
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR these reserved recommended limits.	olutions is warra	anted becaus	se the proposed amounts and duratio	ns are within						
11	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this resolute recommended limits.	ution is warrant	ed because	the proposed amount and duration ar	re within						
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this resolu	ution is warrant	ed. No issue	s of concern have been identified.							
13	Adopt New Articles of Association	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this resolu	ution is warrant	ed as no sig	nificant concerns have been identified	1.						

## **Nexi SpA**

**Meeting Date:** 05/04/2023 **Record Date:** 04/24/2023

Primary Security ID: T6S18J104

Country: Italy

Meeting Type: Annual

Ticker: NEXI

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Ordinary Business	Mgmt	No				
1	Approve Financial Statements, Statutory Reports, and Allocation of Income	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: This item warrants a concerns with the company's accounts.	vote FOR becau	ıse this is a s	standard request in Italy, and there a	re no specific		
2.1	Approve Remuneration Policy	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: This item warrants a appear rather generous. * Termination paym in the calculation for severance payment. * L Cash Flow (weighting 50 percent of the assig (weighting 50 percent of the assignable awarderogation powers.	ents may exceed Inder the compa Inable awards) a	d 24 months ny's long-ten ere undisclose	of pay and the company includes the orn incentive plan, the targets related ed and the objectives associated to the	e LTI compond to Operating he Relative TS	CR.	
2.2	Approve Second Section of the Remuneration Report	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: This item warrants a company's performance and the 2022 increa		_	, -	CEO pay and		
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: This item warrants a capital is respected. * The holding limit of up			· · · · · ·	ssued share		
4	Elect Johannes Korp as Director and Approve Director's Remuneration	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: This item warrants a candidate and no concerns have been notice		ise the comp	nany has provided full information on	the proposed		
Α	Deliberations on Possible Legal Action Against Directors if Presented by	Mgmt	Yes	None	Against	Against	No

**Meeting Date:** 05/05/2023 **Record Date:** 

**Country:** Switzerland **Meeting Type:** Annual

there is no evidence that the board and senior management have not fulfilled their fiduciary duties.

**Primary Security ID:** H01301128

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the a warranted.	nnual accounts, ani	nual report, a	and auditor's report for the fiscal ye	ear in review is		
2	Approve Discharge of Board and Senior Management	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the fo	ormal discharge of t	the board of	directors and senior management .	is warranted, as	;	

Ticker: ALC

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
3	Approve Allocation of Income and Dividends of CHF 0.21 per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res	colution is warrant	ed.				
4.1	Approve Remuneration Report (Non-Binding)	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the ren disclosures to explain performance achiever opportunities remain at a high level in the of remuneration practices are broadly in line wand unchanged during the year.	ments underlying context of the Swi	variable pay iss market. T	outs are limited in certain areas. * Va he main reasons for support are: * T	ariable incenti The company's	ive	
4.2	Approve Remuneration of Directors in the Amount of CHF 3.9 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res market practice.	solution is warrant	ed because	the proposed amount remains broadi	ly in line with		
4.3	Approve Remuneration of Executive Committee in the Amount of CHF 41.9 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this iter does not raise significant concerns at this ti		ecause the pr	roposal appears to be in line with ma	rket practice a	and	
5.1	Reelect Michael Ball as Director and Board Chair	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST indiversity on the board. Votes FOR the rema		_		ted for lack of	f	
5.2	Reelect Lynn Bleil as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST indiversity on the board. Votes FOR the rema		-		ted for lack of	c	
5.3	Reelect Raquel Bono as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST indiversity on the board. Votes FOR the rema		-		ted for lack of	c	
5.4	Reelect Arthur Cummings as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST ind diversity on the board. Votes FOR the rema		-		ted for lack of	e	
5.5	Reelect David Endicott as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST ind diversity on the board. Votes FOR the rema		_		ted for lack of	e	
5.6	Reelect Thomas Glanzmann as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST indiversity on the board. Votes FOR the rema		_		ted for lack of	c	
5.7	Reelect Keith Grossman as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST ind diversity on the board. Votes FOR the rema		-		ted for lack of	e	
5.8	Reelect Scott Maw as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST ind diversity on the board. Votes FOR the rema		-		ted for lack of	c	
5.9	Reelect Karen May as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST in		-		ted for lack of	c	

Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair D. Keith Grossman is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
5.10	Reelect Ines Poeschel as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incumdiversity on the board. Votes FOR the remaining		-		d for lack of		
5.11	Reelect Dieter Spaelti as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining				d for lack of		
6.1	Reappoint Thomas Glanzmann as Member of the Compensation Committee	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		d for lack of		
6.2	Reappoint Scott Maw as Member of the Compensation Committee	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-		d for lack of		
6.3	Reappoint Karen May as Member of the Compensation Committee	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incumdiversity on the board. Votes FOR the remaining		-		f for lack of		
6.4	Reappoint Ines Poeschel as Member of the Compensation Committee	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incumdiversity on the board. Votes FOR the remaining		-		d for lack of		
7	Designate Hartmann Dreyer as Independent Proxy	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propos	sal is warranted	d due to a la	ck of concerns.			
8	Ratify PricewaterhouseCoopers SA as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	ncerns regarding this proposal.			
9.1	Approve Creation of Capital Band within the Upper Limit of CHF 22 Million and the Lower Limit of CHF 19 Million with or without Exclusion of Preemptive Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the propose	ed authorizatio	ns are warra	nted.			
9.2	Approve Creation of CHF 2 Million Pool of Conditional Capital for Financings, Mergers and Acquisitions	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the propose	ed authorizatio	ns are warra	nted.			
9.3	Amend Articles Re: Conversion of Shares; Subscription Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the propose	ed authorizatio	ns are warra	nted.			
9.4	Amend Articles Re: General Meetings	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the propose in nature and largely reflect amendments in lin			•	n-contentiou	15	
9.5	Amend Articles Re: Board Meetings; Powers of the Board of Directors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the propose	ed article amer	ndments are	warranted because they are overall no	n-contentiou	ıs	

Voting Policy Rationale: Votes FOR the proposed article amendments are warranted because they are overall non-contentious in nature and largely reflect amendments in line with new Swiss statutory requirements.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
9.6	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the propose in nature and largely reflect amendments in line			•	n-contentious	S	
10	Transact Other Business (Voting)	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST is war shareholder to the proxy in case new voting ite. board of directors; and * The content of these shareholders' best interest to vote against this i	ms or counter, new items or c	oroposals are counterpropo	e introduced at the meeting by shareho sals is not known at this time. Therefo	lders or the		

### **SAP SE**

**Meeting Date:** 05/11/2023 **Record Date:** 04/19/2023

**Country:** Germany **Meeting Type:** Annual

Ticker: SAP

Primary Security ID: D66992104

oposal umber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	item.					
2	Approve Allocation of Income and Dividends of EUR 2.05 per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res	olution is warrant	ted.				
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these pr their fiduciary duties.	oposals are warra	anted as ther	re is no evidence that the b	oards have not fulfilled	1	
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these pr their fiduciary duties.	oposals are warra	anted as ther	re is no evidence that the b	oards have not fulfilled	1	
5	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the rem disclosures are in line with, and exceed in n alignment. However, it is not without conce We note that this is being addressed under	nany respects, ma rns as a portion c	arket practice of the LTIP is	e and appear to provide a g s time-based, which is not in	nood pay-for-performan	nce	
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the pro	posed share repu	ırchase progi	ram is warranted.			
7	Authorize Use of Financial Derivatives	Mgmt	Yes	For	For	For	No

#### **SAP SE**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
8.1	Elect Jennifer Xin-Zhe Li to the Supervisory Board	Mgmt	Yes	For	Against	Against	Yes			
	Voting Policy Rationale: A vote AGAINST incumb on the board. Votes FOR remaining nominee Pu		•	nnifer) Li and Qi Lu is warranted for lad	ck of diversit,	/				
8.2	Elect Qi Lu to the Supervisory Board	Mgmt	Yes	For	Against	Against	Yes			
	Voting Policy Rationale: A vote AGAINST incumb on the board. Votes FOR remaining nominee Pu		-	nnifer) Li and Qi Lu is warranted for lad	ck of diversit	/				
8.3	Elect Punit Renjen to the Supervisory Board	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote AGAINST incumbent nominees Xin-Zhe (Jennifer) Li and Qi Lu is warranted for lack of diversity on the board. Votes FOR remaining nominee Punit Renjen are warranted.									
9	Approve Remuneration Policy for the Management Board	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this resoluti with market practice and brings the policy more supervisory board may apply discretionary modi performance modifier under the STI is common components is not. * Under the relative TSR me performance levels.	in line with Sk fiers of +/- 20 market practio	RD II. Howe percent to t ce in German	ver, it is not without some concerns be the STI and +/- 10 percent to the LTI. ny, the inclusion of a modifier under bo	cause: * The While such a th variable					
10	Approve Remuneration Policy for the Supervisory Board	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the remune with market practice and no significant concerns	, ,	or supervisoi	y board members is warranted becaus	e it is in line					
11.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this resolution is warranted because: * The authorization is limited to June 30, 2025, the company is holding an in-person AGM this year, alternative meeting formats are not precluded, and shareholders' participation rights would be protected (in line with German law).									
11.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the propose nature.	ed amendment	is warranted	d because the amendment is non-conte	entious in					

## **Capgemini SE**

Meeting Date: 05/16/2023

Country: France

Ticker: CAP

**Record Date:** 05/12/2023

Meeting Type: Annual/Special

**Primary Security ID:** F4973Q101

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Ordinary Business	Mgmt	No				
1	Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.

# **Capgemini SE**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR the approvand lack of concerns.	al of the annua	al accounts a	re warranted due to the unqualified au	ditors' opini	on					
3	Approve Allocation of Income and Dividends of EUR 3.25 per Share	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this incom- without being excessive.	ne allocation pr	oposal is wai	rranted because the proposed payout r	atio is adequ	uate					
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this propo does not raise any concerns.	sal is warrante	ed because th	ne information disclosed in the auditors	' special rep	ort					
5	Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this remui	neration report	is warranted	d because it does not raise any significa	ant concern.						
6	Approve Compensation of Paul Hermelin, Chairman of the Board	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this remuneration report is warranted, although the following concern is raised: * The company did not apply a prorata on the number of vested awards under the 2019 LTIP, while Paul Hermelin left his duties as chair/CEO on May 20, 2020, i.e., before the end of the performance period. The main reason for support is the absence of any other significant concern.										
7	Approve Compensation of Aiman Ezzat, CEO	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this remul the 2022 LTT plan, the targets set under the c stringent enough as they are already exceeded failure under the 2022 LTT plan is limited as the of any significant concern.	riteria based of d by the 2022 (	n the diversit outcomes. Ti	ry and the reduction of carbon footprint the main reasons for support are: * The	t do not app risk of pay	ear for					
8	Approve Remuneration Policy of Chairman of the Board	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR these remu concern.	ineration polici	ies are warra	nted because they do not raise any sig	nificant						
9	Approve Remuneration Policy of CEO	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this remu LTI plan, compensation effects between criter criteria. The main reason for support is the ab	ia were introdu	ıced, allowing	g overachieved criteria to offset underp		223					
10	Approve Remuneration Policy of Directors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR these remu concern.	ineration polici	ies are warra	nted because they do not raise any sig	nificant						
11	Elect Megan Clarken as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR both direct	or nominees a	re warranted	at this time.							
12	Elect Ulrica Fearn as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR both direct	or nominees a	re warranted	at this time.							
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Such share buyback p	rograms merit	a vote FOR.								
	Extraordinary Business	Mgmt	No								

## **Capgemini SE**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
14	Authorize up to 1.2 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Employees and Corporate Officers	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this iten compensation effects between criteria were allowing overachieved criteria to offset unde significant concern.	introduced to all	beneficiaries	s including the executive officers and th	ne CEO,		
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the emplorecommended guidelines.	oyee stock purch	nase plans ar	re warranted as their proposed volumes	respect the		
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the employees recommended guidelines.	oyee stock purch	nase plans ar	re warranted as their proposed volumes	s respect the		
17	Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this rout	tine item is warra	anted.				

For

For

For

For

No

No

#### Coca-Cola HBC AG

Meeting Date: 05/17/2023 **Record Date:** 05/15/2023

Proposal Number

1

2.1

2.2

3

Country: Switzerland

Meeting Type: Annual

Approve Dividend from Reserves

Approve Discharge of Board and

been identified.

Senior Management

**Primary Security ID:** H1512E100

Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
Voting Policy Rationale: A vote FOR the C warranted as no significant concerns have		ubmission o	f the directors' report and f	inancial statements is		
Approve Treatment of Net Loss	Mgmt	Yes	For	For	For	No

For

For

Ticker: CCH

Voting Policy Rationale: A vote FOR the formal discharge of the Board and senior management are warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.

Yes

Yes

Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have

Mgmt

Mgmt

### Coca-Cola HBC AG

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
4.1.1	Re-elect Anastassis David as Director and as Board Chairman	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 4.1.1 A vote For David has served on the Board for 16 years, support are: * His tenure has not coincided A vote FOR these Directors is warranted as a candidate is warranted: * Charlotte Boyle is remuneration decisions are raised for the threcommended.	beyond the UK with that of the one of the one of the one of the one of the of t	Code recomn CEO, who hance ncerns have l Remuneration	nendation for board chair tenure. The s only served for three years. Items 4. been identified. Item 4.1.3 A vote AGA on Committee. Significant concerns on	main reason 1.2, 4.1.4-4. INST this executive		
4.1.2	Re-elect Zoran Bogdanovic as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 4.1.1 A vote Find Policy Rationale: Item 4.1.1 A vote Find Policy Rationale: Item 4.1.1 A vote Find Policy Rationale Rational	beyond the UK with that of the one of the	Code recomr CEO, who hancerns have to Remuneration	nendation for board chair tenure. The s only served for three years. Items 4. been identified. Item 4.1.3 A vote AGA on Committee. Significant concerns on	main reason 1.2, 4.1.4-4. INST this executive		
4.1.3	Re-elect Charlotte Boyle as Director and as Member of the Remuneration Committee	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Item 4.1.1 A vote Find Policy Rationale: Item 4.1.1 A vote Find Policy Rationale: Item 4.1.1 A vote For these Directors is warranted as a candidate is warranted: * Charlotte Boyle is remuneration decisions are raised for the the recommended.	beyond the UK with that of the one of the	Code recomr CEO, who hancerns have to Remuneration	nendation for board chair tenure. The s only served for three years. Items 4. been identified. Item 4.1.3 A vote AGA on Committee. Significant concerns on	main reason 1.2, 4.1.4-4. INST this executive		
4.1.4	Re-elect Reto Francioni as Director and as Member of the Remuneration Committee	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 4.1.1 A vote Find David has served on the Board for 16 years, support are: * His tenure has not coincided A vote FOR these Directors is warranted as a candidate is warranted: * Charlotte Boyle is remuneration decisions are raised for the the recommended.	beyond the UK with that of the one of the	Code recomr CEO, who hancerns have to Remuneration	nendation for board chair tenure. The s only served for three years. Items 4. been identified. Item 4.1.3 A vote AGA on Committee. Significant concerns on	main reason 1.2, 4.1.4-4. INST this executive		
4.1.5	Re-elect Olusola David-Borha as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 4.1.1 A vote Find David has served on the Board for 16 years, support are: * His tenure has not coincided A vote FOR these Directors is warranted as a candidate is warranted: * Charlotte Boyle is remuneration decisions are raised for the threcommended.	beyond the UK with that of the one of the one of the one of the one of the of t	Code recomn CEO, who hance ncerns have l Remuneration	nendation for board chair tenure. The s only served for three years. Items 4. been identified. Item 4.1.3 A vote AGA on Committee. Significant concerns on	main reason 1.2, 4.1.4-4. INST this executive		
4.1.6	Re-elect William Douglas III as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 4.1.1 A vote Find David has served on the Board for 16 years, support are: * His tenure has not coincided A vote FOR these Directors is warranted as a candidate is warranted: * Charlotte Boyle is	beyond the UK with that of the one of the on	Code recomn CEO, who hancerns have t	nendation for board chair tenure. The s only served for three years. Items 4. been identified. Item 4.1.3 A vote AGA	main reason 1.2, 4.1.4-4. INST this		

remuneration decisions are raised for the third consecutive year, to the extent that support for her re-election is not recommended.

### Coca-Cola HBC AG

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
4.1.7	Re-elect Anastasios Leventis as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 4.1.1 A vote I David has served on the Board for 16 years support are: * His tenure has not coincided A vote FOR these Directors is warranted as candidate is warranted: * Charlotte Boyle is remuneration decisions are raised for the the recommended.	s, beyond the UK I with that of the I no significant col Is the Chair of the	Code recomn CEO, who ha ncerns have l Remuneratio	mendation for board chair tenure. The s only served for three years. Items 4. been identified. Item 4.1.3 A vote AGA on Committee. Significant concerns on	main reasor 1.2, 4.1.4-4 IINST this executive		
4.1.8	Re-elect Christodoulos Leventis as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 4.1.1 A vote I David has served on the Board for 16 years support are: * His tenure has not coincided A vote FOR these Directors is warranted as candidate is warranted: * Charlotte Boyle is remuneration decisions are raised for the the recommended.	s, beyond the UK I with that of the I no significant co Is the Chair of the	Code recomn CEO, who ha ncerns have l Remuneratio	nendation for board chair tenure. The s only served for three years. Items 4. been identified. Item 4.1.3 A vote AGA on Committee. Significant concerns on	main reasor 1.2, 4.1.4-4 NINST this executive		
4.1.9	Re-elect Alexandra Papalexopoulou as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 4.1.1 A vote I David has served on the Board for 16 years support are: * His tenure has not coincided A vote FOR these Directors is warranted as candidate is warranted: * Charlotte Boyle is remuneration decisions are raised for the the recommended.	s, beyond the UK I with that of the I no significant col Is the Chair of the	Code recomn CEO, who ha ncerns have l Remuneratio	nendation for board chair tenure. The s only served for three years. Items 4. been identified. Item 4.1.3 A vote AGA on Committee. Significant concerns on	main reasor 1.2, 4.1.4-4 NINST this executive		
4.1.A	Re-elect Anna Diamantopoulou as Director and as Member of the Remuneration Committee	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 4.1.1 A vote I David has served on the Board for 16 years support are: * His tenure has not coincided A vote FOR these Directors is warranted as candidate is warranted: * Charlotte Boyle is remuneration decisions are raised for the threcommended.	s, beyond the UK I with that of the I no significant col Is the Chair of the	Code recomn CEO, who ha ncerns have l Remuneratio	mendation for board chair tenure. The s only served for three years. Items 4. been identified. Item 4.1.3 A vote AGA on Committee. Significant concerns on	main reasor 1.2, 4.1.4-4 IINST this executive		
4.1.B	Re-elect Henrique Braun as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 4.1.1 A vote I David has served on the Board for 16 years support are: * His tenure has not coincided A vote FOR these Directors is warranted as candidate is warranted: * Charlotte Boyle is remuneration decisions are raised for the threcommended.	s, beyond the UK I with that of the no significant co Is the Chair of the	Code recomn CEO, who ha ncerns have l Remuneratio	mendation for board chair tenure. The s only served for three years. Items 4. been identified. Item 4.1.3 A vote AGA on Committee. Significant concerns on	main reasor 1.2, 4.1.4-4 IINST this executive		
4.2.1	Elect George Leventis as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 4.1.1 A vote I David has served on the Board for 16 years support are: * His tenure has not coincided A vote FOR these Directors is warranted as candidate is warranted: * Charlotte Boyle is	s, beyond the UK I with that of the I no significant col	Code recomn CEO, who ha ncerns have l	nendation for board chair tenure. The s only served for three years. Items 4. been identified. Item 4.1.3 A vote AGA	main reasoi 1.2, 4.1.4-4 IINST this		

candidate is warranted: \* Charlotte Boyle is the Chair of the Remuneration Committee. Significant concerns on executive remuneration decisions are raised for the third consecutive year, to the extent that support for her re-election is not recommended.

## Coca-Cola HBC AG

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
4.2.2	Elect Evguenia Stoitchkova as Director	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Item 4.1.1 A vote For David has served on the Board for 16 years, support are: * His tenure has not coincided A vote FOR these Directors is warranted as a candidate is warranted: * Charlotte Boyle is remuneration decisions are raised for the this recommended.	beyond the UK owith that of the one of the one of the one of the one of the of	Code recomn CEO, who hancerns have to Remuneration	nendation for board chair tenure. The s only served for three years. Items 4. been identified. Item 4.1.3 A vote AGA on Committee. Significant concerns on	main reason 1.2, 4.1.4-4. INST this executive							
5	Designate Ines Poeschel as Independent Proxy	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this prop type is particular to the market.	oosal is warrante	ed because ne	o concerns have been identified. A res	olution of th	is						
6.1	Reappoint PricewaterhouseCoopers AG as Auditors	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this item	n is warranted as	no significa	nt concerns have been identified.								
6.2	Advisory Vote on Reappointment of the Independent Registered Public Accounting Firm PricewaterhouseCoopers SA for UK Purposes	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this item	n is warranted as	no significa	nt concerns have been identified.								
7	Approve UK Remuneration Report	Mgmt	Yes	For	Against	Against	Yes					
	Voting Policy Rationale: A vote AGAINST this 450% of base salary, utilising the limit availa considered justified.					to						
8	Approve Remuneration Policy	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this item	Voting Policy Rationale: A vote FOR this item is considered warranted as no significant concerns have been identified.										
9	Approve Swiss Remuneration Report	Mgmt	Yes	For	Against	Against	Yes					
	Voting Policy Rationale: A vote AGAINST this 450% of base salary, utilising the limit availa considered justified.					to						
10.1	Approve Maximum Aggregate Amount of Remuneration for Directors	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this resc UK companies are offering in order to attract responsibilities.					er						
10.2	Approve Maximum Aggregate Amount of Remuneration for the Executive Leadership Team	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this Item	n is warranted as	no particula	ar concerns have been identified.								
11	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this resorrecommended limits.	plution is warrant	ted because	the proposed amount and duration are	within							
12	Transact Other Business (Voting)	Mgmt	Yes	For	Against	Against	Yes					
	Voting Policy Rationale: A vote AGAINST is v considered.	varranted becaus	se: * Shareh	olders do not know in advance what b	usiness may	be						

## Taiwan Semiconductor Manufacturing Co., Ltd.

Meeting Date: 06/06/2023 Record Date: 04/06/2023 **Country:** Taiwan **Meeting Type:** Annual

Ticker: 2330

Primary Security ID: Y84629107

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Meeting for ADR Holders	Mgmt	No				
1	Approve Business Operations Report and Financial Statements	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is merite	ed for this routin	e resolution	because no concerns have been identii	fied.		
2	Approve Issuance of Restricted Stocks	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra contains reasonable criteria for the selection performance hurdles to be applied.		, ,	5,			
3	Amend Procedures for Endorsement and Guarantees	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST is we expose the company to unnecessary risks; a					5.	
4	Amend the Name of Audit Committee in the Policies (I)Procedures for Acquisition or Disposal of Assets (II)Procedures for Financial Derivatives Transactions (III)Procedures for	Mgmt	Yes	For	For	For	No

### **Dollarama Inc.**

Meeting Date: 06/07/2023 Record Date: 04/13/2023 Primary Security ID: 25675T107 **Country:** Canada **Meeting Type:** Annual Ticker: DOL

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1A	Elect Director Joshua Bekenstein	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all pro	posed nominees as	no significan	t concerns have been identifie	d at this time.					
1B	Elect Director Gregory David	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all pro	posed nominees as	no significan	t concerns have been identifie	d at this time.					
1C	Elect Director Elisa D. Garcia C.	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.									
1D	Elect Director Stephen Gunn	Mgmt	Yes	For	For	For	No			
Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.										

## **Dollarama Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1E	Elect Director Kristin Mugford	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	ime.		
1F	Elect Director Nicholas Nomicos	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	ime.		
1G	Elect Director Neil Rossy	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	ime.		
1H	Elect Director Samira Sakhia	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	ime.		
1I	Elect Director Thecla Sweeney	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	ime.		
1)	Elect Director Huw Thomas	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	ime.		
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR the ratification reasonable relative to total fees paid to the audit		erhouseCoop	ers LLP as auditor as non-audit fees (4	percent) we	pre	
3	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR this non-bind	ling advisory v	ote as there	are no significant issues at this time.			
	Shareholder Proposals	Mgmt	No				
4	SP 1: Report on Emissions and Gender Target and its Overall Significance on the Company's ESG Strategy	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propose exceeding the key cooperate ESG targets set of meeting the base scenario. Given that the composenario set for each financial year during the tragets and its GHG emissions targets that are tragets. Furthermore, the additional information ESG strategy will provide shareholders with a brisks.	ut in the 2022 pany has not d perm of the Cre related to its S n concerning c	ESG Report; lisclosed info edit Facility, i LL would allo ompliance, p	and will suffer a penalty on the loan sy rmation on the grid-based approach, o further disclosure on the company's ger ow shareholders to assess the robustne erformance and remediation related to	oread for now r the base nder diversity ess of the the compan	t V vy's	
5	SP 2: Report on Third-Party Employment Agencies	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this proposits relationship with its franchisees would enable the risks to its business related to the labor man	e shareholders					
6	SP 3: Adopt Net Zero Targets in Alignment with the Paris Agreement	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos Agreement would better inform shareholders to manage its GHG emissions. This would also allo	the specific p	olicies, pract	ices, or systems the company may imp	lement to		

performance and the effectiveness of any mitigation measures the company may implement to manage these activities.

# **Arista Networks, Inc.**

**Meeting Date:** 06/14/2023 **Record Date:** 04/20/2023

Country: USA
Meeting Type: Annual

ry: USA Ticker: ANET

Primary Security ID: 040413106

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.1	Elect Director Lewis Chew	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD votes are given the board's failure to remove, or subject changes to the governing documents and the the new director nominee Douglas Merritt is w	to a sunset rec classified board	quirement, t	he supermajority vote requirement to e	nact certain	R	
1.2	Elect Director Douglas Merritt *Withdrawn Resolution*	Mgmt	No				
1.3	Elect Director Mark B. Templeton	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD votes are given the board's failure to remove, or subject changes to the governing documents and the the new director nominee Douglas Merritt is w	to a sunset rec classified board	quirement, t	he supermajority vote requirement to e	nact certain		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propo- long-term incentives are entirely performance- of weightings, targets, and results under the a one-year performance periods under the long-	based for the o	CEO. Howeve plan, as we	er, concern remains regarding the level	of disclosure	2	
3	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propo	sal to ratify the	e auditor is v	varranted.			

## **Grifols SA**

**Meeting Date:** 06/15/2023 **Record Date:** 06/09/2023

**Country:** Spain **Meeting Type:** Annual

Ticker: GRF

**Primary Security ID:** E5706X215

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against on Mgmt				
1	Approve Standalone Financial Statements and Allocation of Income	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this on the financial statements for the fiscal company endeavors to reduce costs.	•			•						
2	Approve Consolidated Financial Statements	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this three-part standard resolution is warranted because: * The external auditor's opinion on the financial statements for the fiscal year in review is unqualified; * The non-payment of dividends is consistent with the company endeavors to reduce costs.										

## **Grifols SA**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
3	Approve Non-Financial Information Statement	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is reported by the company.	warranted due	e to a lack of	specific concern about the non-finance	ial informatio	on	
4	Approve Discharge of Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolut not fulfilled their fiduciary duties.	ion is warrante	ed as there is	s no evidence that the board or the ma	nagement h	ave	
5	Renew Appointment of KPMG Auditores as Auditor of Consolidated Financial Statements for FY 2023	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warrante	d because the	re are no coi	ncerns regarding this proposal.			
6	Appoint Deloitte as Auditor of Consolidated Financial Statements for FY 2024, 2025 and 2026	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warrante	d because the	re are no coi	ncerns regarding this proposal.			
7.1	Reelect Raimon Grifols Roura as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incumdiversity on the board. Votes FOR the remaining		-	e chair Carina Szpilka Lazaro is warrant	ted for lack o	of	
7.2	Reelect Tomas Daga Gelabert as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-	e chair Carina Szpilka Lazaro is warrant	ted for lack o	of	
7.3	Reelect Carina Szpilka Lazaro as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-	e chair Carina Szpilka Lazaro is warrant	ted for lack o	of	
7.4	Reelect Inigo Sanchez-Asiain Mardones as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes FOR the remaining		-	e chair Carina Szpilka Lazaro is warrant	ted for lack o	of	
7.5	Reelect Enriqueta Felip Font as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incumdiversity on the board. Votes FOR the remaining		-	'	ted for lack o	of	
7.6	Maintain Vacant Board Seat	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is	warranted due	e to a lack of	concerns about the proposal.			
8	Amend Article 20.bis Re: Director Remuneration	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is amendments.	warranted due	e to a lack of	material concerns about the proposed	l bylaw		
9	Receive Amendments to Board of Directors Regulations	Mgmt	No				
	Voting Policy Rationale: This is a non-voting item	m.					
10	Advisory Vote on Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is under review. However, it is noted that the constandards.					,	

## **Grifols SA**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
11	Approve Remuneration Policy	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST the considerations: * Without downplaying Victor conflicts with his reduced responsibilities unrequirements of stock options are substand founding family members are deemed exce	or Grifols Roura's oder his new capa ard (see also Iten	contribution city and the	to the company, maintaining his EUR scompany endeavors to reduce costs. *	965,000 fee The vesting		
12	Approve Stock Option Plan	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST the substandard: up to 40 percent of stock option this short vesting period.					to	
13	Approve Grant of Options to the Executive Chairman and CEO	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST the bonus are substandard: stock options vest a assessment of the chair/CEO's performance	after two years ai	nd are not su	bject to performance conditions, only a	-		
14	Approve Listing of Class A Shares on NASDAQ; Void Previous Authorization	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this res	olution is warrant	ted due to a	lack of concerns regarding the proposa	<i>l.</i>		
15	Authorize Company to Call EGM with 15 Days' Notice	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the req of concerns over the use of the previous ma ensure that shorter dated EGMs are called s	andate. However,	its use in th	e current year, if any, will be closely m		nce	
16	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this sta the agreements validly adopted by the gene		is warranted	as it provides the board with the mean	s to carry ou	ıt	

## **Evolution AB**

**Meeting Date:** 06/16/2023 **Record Date:** 06/08/2023

**Country:** Sweden **Meeting Type:** Extraordinary

Ticker: EVO

Shareholders

**Primary Security ID:** W3287P115

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Open Meeting	Mgmt	No				
	Voting Policy Rationale: These are rout	ine meeting formalities	5.				
2	Elect Chairman of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are rout	ine meeting formalities	5.				
3	Prepare and Approve List of Shareholders	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are rout	ine meeting formalities	5.				
4	Approve Agenda of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are rout	ine meeting formalities	5.				

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine	meeting formalitie	5.				
6	Acknowledge Proper Convening of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine	meeting formalitie	5.				
7	Approve Performance Share Plan for Key Employees	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A qualified vote For features such as a vesting period of three is not excessive. * The plan incurs limited warrants free of charge which can only be becomes possible. * The plan is largely in details regarding the performance criteria.	years, an exercise costs on the comp exercised if the pa line with market pa	price set at any as instea articipants ho ractice. How	130 percent of market price at grant, a ad of a cash subsidy, the plan contains old the warrants acquired at market pr ever, it would have been preferable to	and dilution t granting ice until exer	rcise	
8	Close Meeting	Mgmt	No				
	Voting Policy Rationale: This is a non-votin	ng formality.					

# **Amadeus IT Group SA**

Meeting Date: 06/20/2023 Record Date: 06/15/2023 **Country:** Spain **Meeting Type:** Annual

Ticker: AMS

Primary Security ID: E04648114

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
1	Approve Consolidated and Standalone Financial Statements	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this item procedures used.	m is warranted du	e to a lack	of concerns regarding the accounts p	presented or al	ıdit					
2	Approve Non-Financial Information Statement	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this item is warranted due to a lack of specific concerns about the non-financial information reported by the company.										
3	Advisory Vote on Remuneration Report	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this iter remuneration practices during the fiscal year					lag.					
4	Approve Allocation of Income and Dividends	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this inc proposed dividend.	rome allocation pro	oposal is wa	nrranted due to a lack of controversy	surrounding ti	he					
5	Approve Discharge of Board	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this res	solution is warrant	ed as there	is no evidence that the board or the	management	have					

# **Amadeus IT Group SA**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt						
6.1	Elect Frits Dirk van Paasschen as Director	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: A vote FOR the proposed reelections under items 6.2-6.7 is warranted due to a lack of concerns about the independent director nominees. A vote FOR the proposed election under Item 6.1 is supported because no concerns were identified regarding the proposed I-NED nominee.												
6.2	Reelect William Connelly as Director	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: A vote FOR the prop the independent director nominees. A vote i identified regarding the proposed I-NED non	OR the proposed											
6.3	Reelect Luis Maroto Camino as Director	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: A vote FOR the prop the independent director nominees. A vote i identified regarding the proposed I-NED non	OR the proposed											
6.4	Reelect Pilar Garcia Ceballos-Zuniga as Director	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: A vote FOR the proposed reelections under items 6.2-6.7 is warranted due to a lack of concerns about the independent director nominees. A vote FOR the proposed election under Item 6.1 is supported because no concerns were identified regarding the proposed I-NED nominee.												
6.5	Reelect Stephan Gemkow as Director	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: A vote FOR the proposed reelections under items 6.2-6.7 is warranted due to a lack of concerns about the independent director nominees. A vote FOR the proposed election under Item 6.1 is supported because no concerns were identified regarding the proposed I-NED nominee.												
6.6	Reelect Peter Kuerpick as Director	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: A vote FOR the prop the independent director nominees. A vote i identified regarding the proposed I-NED non	OR the proposed											
6.7	Reelect Xiaoqun Clever as Director	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: A vote FOR the prop the independent director nominees. A vote in identified regarding the proposed I-NED non-	OR the proposed											
7	Approve Remuneration of Directors	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: A vote FOR this resolution market standards.	olution is warrant	ted because	the proposed remuneration for board-r	elated duties	; is							
8	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	Yes	For	For	For	No						
	Voting Policy Rationale: A vote FOR this star the agreements validly adopted by the gene		is warranted	as it provides the board with the mear	ns to carry ou	ut							

### **Dino Polska SA**

Meeting Date: 06/26/2023 Record Date: 06/10/2023 **Country:** Poland **Meeting Type:** Annual

Ticker: DNP

**Primary Security ID:** X188AF102

Voting Vote Proposal Votable Mgmt Policy Vote Against Number Proposal Text Proponent Proposal Rec Rec Instruction Mgmt
--

Open Meeting Mgmt No

## **Dino Polska SA**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
	Voting Policy Rationale: Votes FOR Items 2 are non-voting.	and 4 are warrar	nted because	these are routine meeting formalities	s. Items 1 and	d 3						
2	Elect Meeting Chairman	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Votes FOR Items 2 are non-voting.	and 4 are warrar	nted because	these are routine meeting formalities	s. Items 1 and	d 3						
3	Acknowledge Proper Convening of Meeting	Mgmt	No									
	Voting Policy Rationale: Votes FOR Items 2 are non-voting.	and 4 are warrar	nted because	these are routine meeting formalities	s. Items 1 and	d 3						
4	Approve Agenda of Meeting	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Votes FOR Items 2 are non-voting.	and 4 are warrar	nted because	these are routine meeting formalities	s. Items 1 and	d 3						
5	Receive Management Board Report on Company's and Group's Operations, Financial Statements, and Management Board Proposal on Allocation of Income	Mgmt	No									
	Voting Policy Rationale: These items are no	n-voting.										
6	Receive Supervisory Board Reports on Its Activities, Management Board Report on Company's and Group's Operations, Financial Statements, and Management Board Proposal on Allocation of Income	Mgmt	No									
	Voting Policy Rationale: These items are no	n-voting.										
7	Receive Supervisory Board Requests on Approval of Management Board Report on Company's and Group's Operations, Financial Statements, Management Board Proposal on Allocation of Income, and Discharge of Management Board Members	Mgmt	No									
	Voting Policy Rationale: These items are no	n-voting.										
8.1	Approve Management Board Report on Company's and Group's Operations	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR Item 8 item is uncontroversial, and its approval wo					is						
8.2	Approve Financial Statements	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Votes FOR these items are warranted because there are no known concerns about the accounts presented or the audit procedures used.											
8.3	Approve Consolidated Financial Statements	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Votes FOR these its presented or the audit procedures used.	ems are warrante	d because th	nere are no known concerns about the	e accounts							
9	Approve Allocation of Income and Omission of Dividends	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A vote FOR this item practices.	m is warranted as	s there are n	o concerns regarding the company's i	income alloca	tion						
10.1	Approve Discharge of Michal Krauze (Management Board Member)	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: Votes FOR these ite	ems are warrante	d because th	nere are no known concerns with resp	ect to the ac	tions						

Voting Policy Rationale: Votes FOR these items are warranted because there are no known concerns with respect to the actions taken by either the management board or the supervisory board in 2022.

## **Dino Polska SA**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
10.2	Approve Discharge of Michal Muskala (Management Board Member)	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR these items taken by either the management board or the s			ere are no known concerns with respec	t to the action	ons					
10.3	Approve Discharge of Izabela Biadala (Management Board Member)	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR these items taken by either the management board or the s			ere are no known concerns with respec	t to the action	ons					
10.4	Approve Discharge of Piotr Scigala (Management Board Member)	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR these items taken by either the management board or the s			ere are no known concerns with respec	t to the action	ons					
11.1	Approve Discharge of Tomasz Biernacki (Supervisory Board Chairman)	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR these items taken by either the management board or the s			ere are no known concerns with respec	t to the action	ons					
11.2	Approve Discharge of Eryk Bajer (Supervisory Board Member)	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR these items taken by either the management board or the s			ere are no known concerns with respec	t to the action	ons					
11.3	Approve Discharge of Slawomir Jakszuk (Supervisory Board Member)	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR these items taken by either the management board or the s			ere are no known concerns with respec	t to the action						
11.4	Approve Discharge of Piotr Nowjalis (Supervisory Board Member)	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR these items taken by either the management board or the s			ere are no known concerns with respec	t to the action	actions  For No  actions  For No  actions  For No					
11.5	Approve Discharge of Maciej Polanowski (Supervisory Board Member)	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR these items are warranted because there are no known concerns with respect to the actions taken by either the management board or the supervisory board in 2022.										
12	Approve Remuneration Report	Mgmt	Yes	For	Against	Against	Yes				
	Voting Policy Rationale: A vote AGAINST is war	ranted due to	the limited a	lisclosure and excessive discretionary p	owers.						
13.1	Amend Statute Re: General Meeting; Supervisory Board	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR these items	are warranted	d because the	e proposed amendments are non-conte	entious.						
13.2	Approve Consolidated Text of Statute	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes FOR these items	are warranted	d because the	e proposed amendments are non-conte	entious.						
14	Close Meeting	Mgmt	No								
	Voting Policy Rationale: This is a non-voting ite	m.									

# **Tata Consultancy Services Limited**

**Meeting Date:** 06/29/2023 **Record Date:** 06/22/2023

**Country:** India **Meeting Type:** Annual Ticker: 532540

**Primary Security ID:** Y85279100

2	Accept Financial Statements and Statutory Reports  Voting Policy Rationale: A vote FOR this resolution company's financial statements.  Confirm Interim Dividends and Declare Final Dividend	Mgmt ution is warrant	Yes ted given th	For	For	For	No
2	company's financial statements.  Confirm Interim Dividends and Declare	ition is warrant	ted given th				
2				e absence of any known issues surro	unding the		
		Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolu	ıtion is warrant	ted because	this is a routine dividend proposal.			
3	Reelect Aarthi Subramanian as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: Item 3: A vote AGAIN met (based on our reclassification) and Aarthi resolution is warranted although it is not with reclassification), and K. Krithivasan is a non-in the company's MD and CEO and removing hin value.	Subramanian i. out concern: * dependent dire	is a non-ind The board i ector nomin	ependent director nominee. Item 4: A independence norms are not met (ba ee. The main reason for support is: *	1 vote FOR this sed on our K. Krithivasan	,	
4	Elect K Krithivasan as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 3: A vote AGAIN met (based on our reclassification) and Aarth resolution is warranted although it is not with reclassification), and K. Krithivasan is a non-in the company's MD and CEO and removing him value.	Subramanian i. out concern: * odependent dire	is a non-ind The board i ector nomin	ependent director nominee. Item 4: / independence norms are not met (ba. ee. The main reason for support is: *	1 vote FOR this sed on our K. Krithivasan	,	
5	Approve Appointment and Remuneration of K Krithivasan as Chief Executive Officer and Managing Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolinorms are not met (based on our reclassificat has not disclosed the quantum of commission commission would be based. This could lead to company's MD and CEO and removing him from this estimated pay is deemed to be commensustandards.	ion), and K. Kri which he will b o discretionary om the board w	thivasan is a be entitled to payouts. To pould likely l	a non-independent director nominee. o receive or the performance metrics he main reasons for support are: * K. have a material negative impact on sl	* The compan on which such Krithivasan is aareholder valu	the	
6	Approve Material Related Party Transactions	Mgmt	Yes	For	Against	Against	Yes

## Stroeer SE & Co. KGaA

Meeting Date: 07/05/2023 Record Date: 06/13/2023 **Country:** Germany **Meeting Type:** Annual

Ticker: SAX

Primary Security ID: D8169G100

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2022	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this prop	posal is warrante	ed.				
2	Approve Allocation of Income and Dividends of EUR 1.85 per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this reso	olution is warrant	ted.				
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2022	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these pro partner and supervisory board have not fulfi	•		e there is no evidence that	the personally liable		
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these pro partner and supervisory board have not fulfi	•		re there is no evidence that	the personally liable		
5	Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	nted because the	ere are no co	ncerns regarding this propo	osal.		
6.1	Elect Karl-Georg Altenburg to the Supervisory Board	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST inclack of diversity on the board. Votes FOR rel		_	-	se-Bloch is warranted fo	or	
6.2	Elect Barbara Liese-Bloch to the Supervisory Board	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST inclease of diversity on the board. Votes FOR rel		_	-	se-Bloch is warranted fo	or	
6.3	Elect Stephan Eilers to the Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST inclease of diversity on the board. Votes FOR rel		-	-	se-Bloch is warranted fo	or	
7	Approve Stock Option Plan for Key Employees; Approve Creation of EUR 2 Million Pool of Conditional Capital to Guarantee Conversion Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this reso practice.	olution is warrant	ted because	the conditions of the plan ar	re in line with market be	est	
8	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the properties of two years and alternative meeting protected (in line with German law). However, circumstances under which virtual-only meeting.	formats are not per, this proposal i	precluded, w is not withou	hile shareholders' participat t concern: * The company o	tion rights would be does not elaborate on ti		
9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the prop	posed amendmer	nt is warrante	ed because it is considered i	non-contentious.		

### Stroeer SE & Co. KGaA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	vote Against Mgmt
10	Approve Remuneration Report	Mgmt	Yes	For	Against	Against	Yes

Voting Policy Rationale: A vote AGAINST the remuneration report is warranted because: \* Discretionary awards were paid in the year under review (accelerated vesting at maximum of former COO's LTI plans). \* Only limited ex-post disclosure is provided with regard to vested LTI plans.

### **LTIMindtree Ltd.**

Meeting Date: 07/17/2023
Record Date: 07/10/2023
Primary Security ID: Y55745101

**Country:** India **Meeting Type:** Annual Ticker: 540005

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this rescompany's financial statements.	olution is warrant	ed given the	absence of any known issues sur	rounding the		
2	Declare Final Dividend	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this reso	olution is warrant	ed because	this is a routine dividend proposal.			
3	Reelect Sudhir Chaturvedi as Director	Mgmt	Yes	For	For	For	No No
	Voting Policy Rationale: A vote FOR re-elect absence of any known issues concerning the				-		
4	Reelect Anilkumar Manibhai Naik as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR re-elect absence of any known issues concerning the				-		
5	Reelect Anilkumar Manibhai Naik as Non-Executive Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR re-elect absence of any known issues concerning the				-		
6	Approve Revision of Remuneration of Sudhir Chaturvedi as Whole-Time Director and President-Markets	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this rest to disclose the quantum/value of stock option package includes a variable component but determine the outcome under this element. has been reasonable and commensurate with	ons he is eligible t there are no disc The main reason	to receive du losures on th for support	ring his tenure. * Sudhir Chaturve he pay metrics and the performan is: * Historically, overall quantum	edi's remuneration ce targets which	n will	
7	Approve Material Related Party Transactions with Larsen & Toubro Limited	Mgmt	Yes	For	For	For	No

# **NICE Ltd. (Israel)**

Meeting Date: 07/17/2023 Record Date: 06/15/2023 Country: Israel
Meeting Type: Annual

used to determine bonus payouts.

Ticker: NICE

**Primary Security ID:** M7494X101

					Voting		Vote
Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	Against Mgmt
	Meeting for ADR Holders	Mgmt	No				
1a	Reelect David Kostman as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: As the company has with the board and its committees' structure	•			e no concern	5	
1b	Reelect Rimon Ben-Shaoul as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: As the company has with the board and its committees' structure	•			e no concern	5	
1c	Reelect Yehoshua (Shuki) Ehrlich as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: As the company has with the board and its committees' structure	•			e no concern	5	
1d	Reelect Leo Apotheker as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: As the company has with the board and its committees' structure	•			e no concern	S	
1e	Reelect Joseph (Joe) Cowan as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: As the company has with the board and its committees' structure	•			e no concern	S	
2	Reapprove Compensation Policy for the Directors and Officers of the Company	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this iten market practice. However, qualified support M&A event as well as a result of equity awan to determine bonus payouts, thus leaving ex	is merited becau ds; * The policy	ıse: * The po terms provi	otentially excessive remuneration in co ide limited guidance on the performanc	nnection with		
2.1	Vote FOR if you are a controlling shareholder or have a personal interest in Item 2, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	Mgmt	Yes	None	Refer	Against	No
	Voting Policy Rationale: Shareholders must i related to these agenda items, or else their i		,	ntrolling shareholders or have a person	al interest		
3	Approve Extended CEO Bonus Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this prop However, qualified support is merited as the				•		

### **NICE Ltd. (Israel)**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
3.1	Vote FOR if you are a controlling shareholder or have a personal interest in Item 3, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	Mgmt	Yes	None	Refer	Against	No
	Voting Policy Rationale: Shareholders must indi- related to these agenda items, or else their ball		•	rolling shareholders or have a persona	l interest		
4	Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propos	al to ratify the	audit firm a	nd fix their remuneration is warranted.			
5	Discuss Financial Statements and the Report of the Board for 2022	Mgmt	No				
	Voting Policy Rationale: No vote is required for	this item.					

### **CAE Inc.**

Meeting Date: 08/09/2023

Country: Canada

Ticker: CAE

**Record Date:** 06/22/2023

Meeting Type: Annual/Special

Primary Security ID: 124765108

Voting Vote Votable Vote Against Proposal Mgmt Policy Number **Proposal Text Proponent** Proposal Rec Rec Instruction Mgmt Elect Director Ayman Antoun 1.1 Mgmt Yes For For For No Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time. 1.2 Elect Director Margaret S. (Peg) Billson Mgmt Yes For For No Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time. 1.3 Elect Director Sophie Brochu Mgmt Yes For No Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time. Elect Director Elise Eberwein No 1.4 Mgmt Yes For For Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time. 1.5 Elect Director Marianne Harrison Mgmt Yes For For No Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time. 1.6 Elect Director Alan N. MacGibbon Mgmt For No Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time. 1.7 Elect Director Mary Lou Maher Mgmt Yes For For No Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time. Elect Director François Olivier No 1.8 Mgmt For For Yes Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.

### **CAE Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.9	Elect Director Marc Parent	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	time.		
1.10	Elect Director David G. Perkins	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	time.		
1.11	Elect Director Michael E. Roach	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	time.		
1.12	Elect Director Patrick M. Shanahan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	time.		
1.13	Elect Director Andrew J. Stevens	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	o significant	concerns have been identified at this t	time.		
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR the ratification reasonable relative to total fees paid to the audi		erhouseCoop	ers LLP as auditor as non-audit fees (6	percent) we	re	
3	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR this non-bind screen has identified a medium concern due to assessment (FPA) test, the overall quantitative moderate disconnect seen in the most recent y the fact pattern: *average CEO compensation preceding three- and five-year periods. *the crelative to peers; *the company's operational has exceeded its own peer group median over helpful in evaluating compensation practices as Canada; and *the company has engaged with most recent year which has, among other thing time-based awards, enhanced disclosure, and the secree of	relative degree pay-for-perfor, the high cappears to have ompany's TSR performance as each of the most approximately shareholders as resulted in a pay-	e of alignme mance scree concern has L ve been resp has generall, nd profitabili ost recent th v 90 percent and made ch an increased	nt. After applying the financial perform in exhibited a high concern. Notwithstath been mitigated to medium upon a furth consive to TSR relative to many peers of y ranked ahead, or near, average CEO ty, as measured through the lens of EE ree years; * the company's own peer group of the company's revenue is generated anges to its executive compensation por proportion of performance-based relations.	ance Inding the India th	on 1,	
4	Approve Omnibus Incentive Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Based on the Equity Pl	an Score Card	evaluation (L	EPSC), vote FOR this omnibus plan.			

Voting Policy Rationale: Based on the Equity Plan Score Card evaluation (EPSC), vote FOR this omnibus plan.

## **Kainos Group Plc**

Meeting Date: 09/21/2023 Record Date: 09/19/2023 Primary Security ID: G5209U104 **Country:** United Kingdom **Meeting Type:** Annual

Ticker: KNOS

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.

# **Kainos Group Plc**

recommended limits.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
2	Approve Remuneration Report	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the remu because: * Certain measures under the LTIP Majority of the performance conditions unde addition, the LTIP award levels are low and a line with Company performance.	continue to feat the LTIP featur	ture a cliff-ve re a linear ve	esting structure. The main reasons for esting structure and the targets are qua	support are: antifiable. In						
3	Approve Final Dividend	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this reso been identified.	lution is warrant	ted because	this is a routine item and no significand	t concerns ha	ave					
4	Re-elect Richard McCann as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes AGAINST incur of diversity on the board. Votes FOR the rem			, ,	ranted for lac	k					
5	Re-elect Andy Malpass as Director	Mgmt	Yes	For	For	For	No				
	3 ,	le: Votes AGAINST incumbent nomination committee chair Thomas (Tom) Burnet are warranted for lack pard. Votes FOR the remaining nominees are warranted at this time.									
6	Re-elect Tom Burnet as Director	Mgmt	Yes	For	Against	For	No				
	Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Thomas (Tom) Burnet are warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.										
7	Re-elect Katie Davis as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes AGAINST incu of diversity on the board. Votes FOR the rem			, ,	ranted for lac	k					
8	Re-elect Rosaleen Blair as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Votes AGAINST incu of diversity on the board. Votes FOR the rem				anted for lac	k					
9	Reappoint KPMG as Auditors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this reso	lution is conside	ered warrante	ed at this time.							
10	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this item	is warranted be	ecause there	are no significant concerns regarding	this proposai						
11	Authorise Issue of Equity	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.										
12	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.										
13	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR these re- recommended limits.	solutions is warr	ranted becau	se the proposed amounts and duration	ns are within						
14	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this reso	lution is warrant	ted because	the proposed amount and duration are	within						

## **Kainos Group Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
15	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.

### **Evolution AB**

Meeting Date: 11/09/2023 **Record Date:** 11/01/2023

Country: Sweden

Ticker: EVO

Meeting Type: Extraordinary

Shareholders

**Primary Security ID:** W3287P115

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt					
1	Open Meeting	Mgmt	No									
	Voting Policy Rationale: These are routine	Voting Policy Rationale: These are routine meeting formalities.										
2	Elect Chairman of Meeting	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: These are routine	meeting formalitie	25.									
3	Prepare and Approve List of Shareholders	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: These are routine	Voting Policy Rationale: These are routine meeting formalities.										
4	Approve Agenda of Meeting	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: These are routine meeting formalities.											
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: These are routine meeting formalities.											
6	Acknowledge Proper Convening of Meeting	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: These are routine	meeting formalitie	25.									
7	Approve Performance Share Plan for Key Employees	Mgmt	Yes	For	For	For	No					
	Voting Policy Rationale: A qualified vote FC positive features such as a vesting period of dilution that is not excessive. The properties of contains granting warrants free of charge warrants free until exercise becomes possible. preferable to receive further details regarding participants.	of three years, an plan incurs limited which can only be The plan is lar	exercise pric costs on the exercised if gely in line v	e set at 130 percent of market price at company as instead of a cash subsidy the participants hold the warrants acqu vith market practice. However, it would	grant, and t, the plan uired at mark I have been	ret						
8	Close Meeting	Mgmt	No									
	Voting Policy Rationale: This is a non-voting	g formality.										

# **Tata Consultancy Services Limited**

Meeting Date: 11/15/2023 **Record Date:** 10/06/2023 **Primary Security ID:** Y85279100 Country: India Meeting Type: Special Ticker: 532540

# **Tata Consultancy Services Limited**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
	Postal Ballot	Mgmt	No								
1	Approve Buyback of Equity Shares	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this proposal is warranted given the provisions on the volume and duration for the share buyback are within acceptable limits.										
2	Elect Al-Noor Ramji as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR all nominee nominees.	es is warranted	d given the a	bsence of any known issues concerning	g the						
3	Reelect Hanne Birgitte Breinbjerg Sorensen as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.										
4	Reelect Keki Minoo Mistry as Director	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR all nominee nominees.	es is warranted	d given the a	bsence of any known issues concerning	g the						

### LTIMindtree Ltd.

**Primary Security ID:** Y5S745101

Meeting Date: 11/30/2023 **Record Date:** 10/27/2023

Country: India

Meeting Type: Special

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Postal Ballot	Mgmt	No				
1	Amend LTIMindtree Employee Stock Option Scheme 2015	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these re nature and would have no effect on the pre				ninistrative in		
2	Approve Modification for Grant of Loan to LTIMindtree Employee Welfare Trust	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these re	solutions is warr	anted becaus	se the proposed amendments are adn	ninistrative in		

# **Microsoft Corporation**

Meeting Date: 12/07/2023 **Record Date:** 09/29/2023

Country: USA Meeting Type: Annual

nature and would have no effect on the previously approved terms of the scheme.

Ticker: MSFT

**Ticker:** 540005

Primary Security ID: 594918104

# **Microsoft Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.01	Elect Director Reid G. Hoffman	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1.02	Elect Director Hugh F. Johnston	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1.03	Elect Director Teri L. List	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1.04	Elect Director Catherine MacGregor	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1.05	Elect Director Mark A. L. Mason	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1.06	Elect Director Satya Nadella	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1.07	Elect Director Sandra E. Peterson	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1.08	Elect Director Penny S. Pritzker	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1.09	Elect Director Carlos A. Rodriguez	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1.10	Elect Director Charles W. Scharf	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1.11	Elect Director John W. Stanton	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1.12	Elect Director Emma N. Walmsley	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this p Annual incentives were primarily based of performance-conditioned. However, the C long-term incentives rely primarily on ann monitoring.	n objective criteria a CEO's base salary an	and the CEO ad STI payou	's long-term awards were e t opportunities remained r	entirely relatively large and		
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the add considered a best practice as they give sh	-				are	
4	Ratify Deloitte and & Touche as Auditors	Mgmt	Yes	For	For	For	No

# **Microsoft Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt						
5	Report on Gender-Based Compensation and Benefits Inequities	SH	Yes	Against	Against	Against	No						
	Voting Policy Rationale: A vote AGAINST this for investors to be able to determine how the	•	-										
6	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	SH	Yes	Against	Against	Against	No						
	Voting Policy Rationale: A vote AGAINST this protect itself against risks related to discrimin	•	-		priate steps	to							
7	Report on Government Take Down Requests	SH	Yes	Against	Against	Against	No						
	Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company provides sufficient information regarding its policies and processes for removing content.												
8	Report on Risks of Weapons Development	SH	Yes	Against	For	Against	No						
	Voting Policy Rationale: A vote FOR this resolution is warranted as shareholders would benefit from the requested report by allowing them to better understand Microsoft's management and oversight of risks related to weapons development.												
9	Report on Climate Risk in Retirement Plan Options	SH	Yes	Against	For	Against	No						
	Voting Policy Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.												
10	Publish a Tax Transparency Report	SH	Yes	Against	For	Against	No						
		oting Policy Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the ompany's transparency in communicating its tax practices to investors globally.											
11	Report on Risks of Operating in Countries with Significant Human Rights Concerns	SH	Yes	Against	For	For	Yes						
	Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries.												
12	Adopt a Policy Requiring Third Party Groups to Report Their Political Expenditures	SH	Yes	Against	Against	Against	No						
	Voting Policy Rationale: A vote AGAINST this proposal is warranted, as it should be the ultimate decision of the board to oversee and manage any potential risks related to the company's trade association memberships, and the company is unable to control the accuracy of these associations' disclosures.												
13	Report on Risks Related to AI Generated Misinformation and Disinformation	SH	Yes	Against	For	Against	No						
	Voting Policy Rationale: A vote FOR this proportelated to misinformation and disinformation,					S							

business impacts and how the company is managing these risks.

### **VOTE SUMMARY REPORT**

### DSM Dividend Growth Proxy Voting Record

REPORTING PERIOD: 01/01/2023 to 12/31/2023

**Voting Statistics** 

	Total	Percent
Votable Meetings	31	
Meetings Voted	30	96.77%
Meetings with One or More Votes Against Management	15	48.39%
Votable Ballots	31	
Ballots Voted	30	96.77%

Note: A meeting is votable when one or more ballots are eligible to vote at the meeting, and differences in votable meetings and ballots occurs when multiple ballots are available to vote for the same meeting.

	Manageme	ent Proposals	Shareholder	Proposals	All Proposals		
	Total	Percent	Total	Percent	Total	Percent	
Votable Proposals	420		38		458		
Proposals Voted	387	92.14%	38	100.00%	425	92.79%	
FOR Votes	349	83.10%	19	50.00%	368	80.35%	
AGAINST Votes	18	4.29%	19	50.00%	37	8.08%	
ABSTAIN Votes	0	0.00%	0	0.00%	0	0.00%	
WITHHOLD Votes	9	2.14%	0	0.00%	9	1.97%	
Votes WITH Management	359	85.48%	19	50.00%	378	82.53%	
Votes AGAINST Management	28	6.67%	19	50.00%	47	10.26%	

Note: Instructions of Do Not Vote are not considered voted; Frequency on Pay votes of 1, 2 or 3 Years are only reflected statistically, where applicable, but present in the underlying detail; and in cases of different votes submitted across ballots for a given meeting, votes cast are distinctly counted by type per proposal where total votes submitted may be higher than unique proposals voted.

### **Linde Plc**

Meeting Date: 01/18/2023

Country: Ireland

Ticker: LIN

**Record Date:** 01/16/2023

**Meeting Type:** Extraordinary Shareholders

Primary Security ID: G5494J103

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1	Approve Scheme of Arrangement	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: The board has pro Linde's inclusion in the DAX index, along v valuation over the last two years. Accordir implementation of the reorganization to de	vith other European ngly, a vote FOR th	n market dyi ese proposa	namics, has continued to Is is warranted, as it woo	adversely impact its stock					
2	Amend Articles of Association	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: The board has provided compelling evidence that the persistent technical selling pressure as a result of Linde's inclusion in the DAX index, along with other European market dynamics, has continued to adversely impact its stock valuation over the last two years. Accordingly, a vote FOR these proposals is warranted, as it would help facilitate the implementation of the reorganization to delist from the FSE and enhance shareholder value.									
3	Approve Common Draft Terms of	Mgmt	Yes	For	For	For	No			

Voting Policy Rationale: The board has provided compelling evidence that the persistent technical selling pressure as a result of Linde's inclusion in the DAX index, along with other European market dynamics, has continued to adversely impact its stock valuation over the last two years. Accordingly, a vote FOR these proposals is warranted, as it would help facilitate the implementation of the reorganization to delist from the FSE and enhance shareholder value.

#### **Linde Plc**

**Meeting Date:** 01/18/2023 **Record Date:** 01/16/2023

**Country:** Ireland **Meeting Type:** Court

Ticker: LIN

Primary Security ID: G5494J103

Court Meeting Mgmt No  Approve Scheme of Arrangement Mgmt Yes For For For No	Proposal Number			Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1 Approve Scheme of Arrangement Mgmt Yes For For For No		Court Meeting	Mgmt	No				
	1	Approve Scheme of Arrangement	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: The board has provided compelling evidence that the persistent technical selling pressure as a result of Linde's inclusion in the DAX index, along with other European market dynamics, has continued to adversely impact its stock valuation over the last two years. Accordingly, a vote FOR this proposal is warranted, as it would help facilitate the implementation of the reorganization to delist from the FSE and enhance shareholder value.

### **Intuit Inc.**

Meeting Date: 01/19/2023 Record Date: 11/21/2022 Primary Security ID: 461202103 Country: USA
Meeting Type: Annual

Ticker: INTU

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ı	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1a	Elect Director Eve Burton	Mgmt	Yes	For	F	For	For	No			
	Voting Policy Rationale: A vote FOR the dir	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1b	Elect Director Scott D. Cook	Mgmt	Yes	For	F	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1c	Elect Director Richard L. Dalzell	Mgmt	Yes	For	F	For	For	No			
	Voting Policy Rationale: A vote FOR the dir	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1d	Elect Director Sasan K. Goodarzi	Mgmt	Yes	For	F	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1e	Elect Director Deborah Liu	Mgmt	Yes	For	F	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1f	Elect Director Tekedra Mawakana	Mgmt	Yes	For	F	For	For	No			
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.								
1g	Elect Director Suzanne Nora Johnson	Mgmt	Yes	For	F	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
1h	Elect Director Thomas Szkutak	Mgmt	Yes	For	F	For	For	No			
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.								
1i	Elect Director Raul Vazquez	Mgmt	Yes	For	F	For	For	No			
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.								

## **Intuit Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	Vote Against Mgmt				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual incentives were primarily determined by pre-set financial metrics and half of the long-term incentive award is performance-based. In addition, long-term performance shares utilize a three-year measurement period and payouts are generally capped at target for negative absolute TSR performance.										
3	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this propose	al to ratify the	auditor is w	arranted.							
4	Amend Qualified Employee Stock Purchase Plan	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this proposal is warranted given that * The purchase price is reasonable; * The number of shares reserved is relatively conservative; and * The offer period is within the prescribed limits under Section 423 of the Internal Revenue Code.										

## Visa Inc.

Meeting Date: 01/24/2023 Record Date: 11/25/2022 **Country:** USA **Meeting Type:** Annual

Ticker: V

Primary Security ID: 92826C839

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Lloyd A. Carney	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1b	Elect Director Kermit R. Crawford	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1c	Elect Director Francisco Javier Fernandez-Carbajal	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1d	Elect Director Alfred F. Kelly, Jr.	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1e	Elect Director Ramon Laguarta	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1f	Elect Director Teri L. List	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1g	Elect Director John F. Lundgren	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
1h	Elect Director Denise M. Morrison	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				
<b>1</b> i	Elect Director Linda J. Rendle	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the d	lirector nominees is	warranted.				

## Visa Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1j	Elect Director Maynard G. Webb, Jr.	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	irector nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this p the annual and long-term incentives are p STI disclosure and extended LTI performa	rimarily performand	ce-based. H	owever, shareholders would ben	,		
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the add considered a best practice as they give sh	•			al say-on-pay votes	s are	
4	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this p	roposal to ratify the	auditor is i	warranted.			
5	Require Independent Board Chair	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this p.	roposal is warrante	d given the	importance of having an indepe	ndent board chair.		

## **Accenture Plc**

**Meeting Date:** 02/01/2023 **Record Date:** 12/06/2022 **Primary Security ID:** G1151C101 Country: Ireland

Meeting Type: Annual

Ticker: ACN

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	P	oting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Jaime Ardila	Mgmt	Yes	For	F	or	For	No
	Voting Policy Rationale: A vote FOR the	director nominees is	warranted.					
1b	Elect Director Nancy McKinstry	Mgmt	Yes	For	F	or	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.					
1c	Elect Director Beth E. Mooney	Mgmt	Yes	For	F	or	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.					
1d	Elect Director Gilles C. Pelisson	Mgmt	Yes	For	F	or	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.					
1e	Elect Director Paula A. Price	Mgmt	Yes	For	F	or	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.					
1f	Elect Director Venkata (Murthy) Renduchintala	Mgmt	Yes	For	F	or	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.					
1g	Elect Director Arun Sarin	Mgmt	Yes	For	F	or	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.					
1h	Elect Director Julie Sweet	Mgmt	Yes	For	F	or	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.					

## **Accenture Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1i	Elect Director Tracey T. Travis	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the directo	r nominees is l	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propos disclosed performance targets; however, pay a		•		ack of		
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give shareho				n-pay votes a	are	
4	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propos	al to ratify the	auditor is w	arranted.			
5	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these proprecommended limits.	osals is warrar	nted because	the proposed amounts and durations a	are within		
6	Authorize Board to Opt-Out of Statutory Pre-Emption Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these proprecommended limits.	osals is warrar	ited because	the proposed amounts and durations a	are within		
7	Determine Price Range for Reissuance of Treasury Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolut Ireland, and no significant concerns have been		ed because t	his is a routine item for companies inco	orporated in		

Ticker: D05

# **DBS Group Holdings Ltd.**

Meeting Date: 03/31/2023 Record Date: Country: Singapore

Meeting Type: Annual

Primary Security ID: Y20246107

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
1	Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: In the absence of and statutory reports, a vote FOR this res	•	-	the company's audited a	accounts, financial stateme	ents,		
2	Approve Final and Special Dividend	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR this resolution is warranted given the proposed distribution of dividends would provide an opportunity for shareholders to realize their investments in the company.							
3	Approve Directors' Remuneration	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: Director fees in S. at the company, a vote FOR this proposal		lly reasonable	e. In the absence of kno	own concerns over director	r fees		

# **DBS Group Holdings Ltd.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propose firm, its remuneration, and the way the audit was		given the a	bsence of any known issues concerning	g the audit		
5	Elect Peter Seah Lim Huat as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR all nominee nominees and the company's board and commit		-	bsence of any material issues concernii	ng the		
6	Elect Punita Lal as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR all nominee nominees and the company's board and commit		-	bsence of any material issues concernii	ng the		
7	Elect Anthony Lim Weng Kin as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR all nominee nominees and the company's board and commit		-	bsence of any material issues concernia	ng the		
8	Approve Grant of Awards and Issuance of Shares Under the DBSH Share Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these resolu California sub-plan is deemed reasonable.	itions is warra	nted given ti	hat the overall terms of the DBSH Shar	e Plan and ti	he	
9	Approve Grant of Awards and Issuance of Shares Under the California Sub-Plan to the DBSH Share Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these resolu California sub-plan is deemed reasonable.	ıtions is warra	nted given t	hat the overall terms of the DBSH Shar	re Plan and ti	he	
10	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resoluti within the recommended limit.	ion is warrante	ed because ti	he issuance request without preemptive	e rights is		
11	Approve Issuance of Shares Pursuant to the DBSH Scrip Dividend Scheme	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolution with the discretion and flexibility to receive dividing investment objectives.		-	·			
12	Authorize Share Repurchase Program	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolution repurchase mandate are within the recommendate.		ed given that	the size and pricing provisions of the	proposed		

## **Evolution AB**

Meeting Date: 04/04/2023 Record Date: 03/27/2023 **Country:** Sweden **Meeting Type:** Annual

: Sweden Ticker: EVO

**Primary Security ID:** W3287P115

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Open Meeting	Mgmt	No				

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Voting Policy Rationale: These are routine	meeting formalitie	25.				
2	Elect Chairman of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine	meeting formalitie	25.				
3	Prepare and Approve List of Shareholders	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine	meeting formalitie	25.				
4	Approve Agenda of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine	meeting formalitie	25.				
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine	meeting formalitie	25.				
6	Acknowledge Proper Convening of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine	meeting formalitie	25.				
7.a	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the apaccounts presented or audit procedures us	•	ual accounts	is warranted due to a lack of cor	ncern regarding the	,	
7.b	Approve Allocation of Income and Dividends of EUR 2.00 Per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this in the company's dividend policy.	ncome allocation pi	roposal is w	arranted because the proposed di	ividend is in line wit	th	
7.c1	Approve Discharge of Jens von Bahr	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warra	nnted as the	re is no evidence that the board o	directors have not		
7.c2	Approve Discharge of Fredrik Osterberg	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warra	nnted as the	re is no evidence that the board o	directors have not		
7.c3	Approve Discharge of Ian Livingstone	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warra	nnted as the	re is no evidence that the board o	directors have not		
7.c4	Approve Discharge of Joel Citron	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warra	nted as the	re is no evidence that the board o	directors have not		
7.c5	Approve Discharge of Jonas Engwall	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warra	nnted as the	re is no evidence that the board o	directors have not		
7.c6	Approve Discharge of Mimi Drake	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warra	nnted as the	re is no evidence that the board c	directors have not		
7.c7	Approve Discharge of Sandra Urie	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warra	nnted as the	re is no evidence that the board o	directors have not		

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
7.c8	Approve Discharge of Martin Carlesund	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propos fulfilled his fiduciary duties.	al is warranted	d as there is	no evidence that the CEO Martin Carle.	sund has no	t	
8	Determine Number of Members (7) and Deputy Members (0) of Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propositions board.	al is warranted	d because of	a lack of controversy concerning the s	ize of the		
9	Approve Remuneration of Directors in the Amount of EUR 400,000 to Chairman and EUR 100,000 for Other Directors	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST this ite relation to comparable domestic peers.	em is warrante	ed, as the pro	oposed director fees can be considered	excessive ir	7	
10.1	Reelect Jens von Bahr (Chair) as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incumwarranted for lack of diversity on the board. A		-	_	ngstone is		
10.2	Reelect Fredrik Osterberg as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum warranted for lack of diversity on the board. A		_	2	ngstone is		
10.3	Reelect Ian Livingstone as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST incumwarranted for lack of diversity on the board. A		-	-	ngstone is		
10.4	Reelect Joel Citron as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum. warranted for lack of diversity on the board. A		-	-	ngstone is		
10.5	Reelect Jonas Engwall as Director	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST incum. warranted for lack of diversity on the board. A		-	_	ngstone is		
10.6	Reelect Mimi Drake as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum. warranted for lack of diversity on the board. A		-	_	ngstone is		
10.7	Reelect Sandra Urie as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incum warranted for lack of diversity on the board. A		-	-	ngstone is		
11	Approve Remuneration of Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warrante	d because the	re are no co	ncerns regarding this proposal.			
12	Ratify PricewaterhouseCoopers as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warrante	d because the	re are no co	ncerns regarding this proposal.			
13	Approve Nomination Committee Procedures	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the approve due to a lack of concern regarding the composit	•		• •	ee is warran	ted	
14	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is does not contravene good European executive		-	oposed remuneration report is well des	cribed and		

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
15	Authorize Share Repurchase Program	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this provolume limit, because: * There are acceptate repurchase authorities.			· · ·		d	
16	Authorize Reissuance of Repurchased Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this provolume limit, because: * There are acceptate repurchase authorities.			· · ·		d	
17	Approve Creation of Pool of Capital without Preemptive Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this issuexcessive.	vance authorization	on is warrant	ted because the potential share cap	ital increase is i	not	
18	Authorize the Board to Repurchase Warrants from Participants in Warrants Plan 2021/2024	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	nnted as the prop	osal would li	imit dilution from the company's wa	rrant plan.		
19	Approve Transaction with Big Time Gaming Pty Ltd	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this iter	n is warranted be	ecause the co	omprehensive rationale provided by	the company.		
20	Close Meeting	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	formality.					

# **Royal Bank of Canada**

Meeting Date: 04/05/2023 **Record Date:** 02/07/2023

Country: Canada

Ticker: RY

Primary Security ID: 780087102

Meeting Type: Annual/Special

Proposal			Votable	Mgmt	Voting Policy	Vote	Vote Against
Number	Proposal Text	Proponent	Proposal	Rec	Rec	Instruction	Mgmt
1.1	Elect Director Mirko Bibic	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all prop	osed nominees as i	no significant	t concerns have been identified at this	time.		
1.2	Elect Director Andrew A. Chisholm	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all prop	osed nominees as i	no significani	t concerns have been identified at this	time.		
1.3	Elect Director Jacynthe Cote	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all prop	osed nominees as i	no significani	t concerns have been identified at this	time.		
1.4	Elect Director Toos N. Daruvala	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all prop	osed nominees as i	no significani	t concerns have been identified at this	time.		
1.5	Elect Director Cynthia Devine	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all prop	osed nominees as i	no significani	t concerns have been identified at this	time.		
1.6	Elect Director Roberta L. Jamieson	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all prop	osed nominees as i	no significant	t concerns have been identified at this	time.		

# **Royal Bank of Canada**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.7	Elect Director David McKay	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	sed nominees as i	no significan	t concerns have been identified	at this time.		
1.8	Elect Director Maryann Turcke	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	sed nominees as i	no significan	t concerns have been identified	at this time.		
1.9	Elect Director Thierry Vandal	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	sed nominees as i	no significan	t concerns have been identified	at this time.		
1.10	Elect Director Bridget A. van Kralingen	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	sed nominees as i	no significan	t concerns have been identified	at this time.		
1.11	Elect Director Frank Vettese	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	sed nominees as i	no significan	t concerns have been identified	at this time.		
1.12	Elect Director Jeffery Yabuki	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR all propos	sed nominees as i	no significan	t concerns have been identified	at this time.		
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR the ratific reasonable relative to total fees paid to the		erhouseCoop	pers LLP as auditor as non-audit	fees (2 percent) w	ere	
3	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR this non-l	binding advisory (	ote as there	are no significant issues at this	time.		
4	Amend Stock Option Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR this appro	oval of the plan a	mendment a	s no significant concerns have b	een identified.		
5	Increase Maximum Aggregate Consideration Limit of First Preferred Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Vote FOR the propo growth of the bank's balance sheet since sh peers which also have preferred share autho comparatively more input if the bank needs	areholders last a <sub>l</sub> orizations do not	oproved a sii employ aggi	milar request in 2006. In additio regate consideration limits, provi	n, certain of the ba	nk's	
	Shareholder Proposals	Mgmt	No				
Α	SP 1: Amend the Bank's Policy Guidelines for Sensitive Sectors and Activities	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST the data quality touches on, to a certain extent, understanding of the climate risks relevant to for risks faced by the individual entity. The risks exposure relevant to itself, while also is resolution is unlikely to achieve the objectiventerprises. Effectively narrowing the disclosure gulators can mandate disclosure in areas to bring the private companies' disclosure as	some components to the bank. OSF of bank, being a find impacting borrownes sought in the parties of the parties	ets called for I's climate di ancial institut ers who are proposal, i.e. s stakeholder s, but it may	by the proponent. It will provide sclosure guidelines for the finan- tion, can implement changes to privately-owned. However, imple bridge the disclosure gap betwen s' efforts outside the bank's con	e a better cial institution also improve the climat ementation of the een public and priv trol. Securities	e ate	
В	SP 2: Revise the Bank's Human Rights Position Statement	SH	Yes	Against	For	For	Yes

Voting Policy Rationale: A vote FOR this resolution is warranted due to the following reasons: \* Adoption of the proposal should serve to further strengthen the bank's commitment to universal human rights, as well as augment its existing human rights-related oversight mechanisms; and \* The proposal should enhance and complement the company's human rights strategy on its financing activities that may have potential impacts on human and indigenous rights.

# **Royal Bank of Canada**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
С	SP 3: Publish a Third-Party Racial Equity Audit	SH	Yes	Against	For	For	Yes				
	Voting Policy Rationale: A vote FOR this resolution is warranted, as it would strengthen the bank's commitment towards addressing diversity, equity, and inclusion efforts in its business operations and across the venture capital industry. In addition, it would allow shareholders to better assess the effectiveness of the bank's diversity initiatives and its management of related risks.										
D	SP 4: Report on 2030 Absolute Greenhouse Gas Reduction Goals	SH	Yes	Against	For	For	Yes				
	and reporting on plans to achieve such goals company may implement to manage its GHG	Voting Policy Rationale: A vote FOR this proposal is warranted, as adoption of interim absolute GHG emissions reduction goals and reporting on plans to achieve such goals would better inform shareholders to the specific policies, practices, or systems the company may implement to manage its GHG emissions. Creating and reporting absolute goals would also allow shareholders to better evaluate the company's related emissions performance and the effectiveness of any mitigation measures the company may implement to manage these activities.									
E	SP 5: Adopt a Policy for a Time-Bound Phaseout of the Bank's Lending and Underwriting for Projects and Companies Engaging in Fossil Fuel Exploration	SH	Yes	Against	Against	Against	No				
	Voting Policy Rationale: While some global ba financing oil and gas projects, the Canadian o phase-out of lending by the banks in an econ Canadian bank has adopted a blanket phased	novernment's cu omy where the	ırrent positio sector is a s	n and signaling do not lend weight to a trong contributor to employment, and i	blanket						
F	SP 6: Disclose the CEO Compensation to Median Worker Pay Ratio on an Annual Basis	SH	Yes	Against	Against	Against	No				
	Voting Policy Rationale: A vote AGAINST this proposal is warranted at this time as executive compensation programs should be designed to promote pay for performance, taking compensation risk into account, for generating long-term, sustainable growth for shareholders and for the benefit of all employees.										
G	SP 7: Advisory Vote on Environmental Policies	SH	Yes	Against	For	For	Yes				
	Voting Policy Rationale: A vote FOR the proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks and it would allow shareholders to express their opinions on the climate risk management practices of the company.										
Н	SP 8: Report on Loans Made by the Bank in Support of the Circular Economy	SH	Yes	Against	For	For	Yes				
	Voting Policy Rationale: A vote FOR this proper regarding the company's sustainability comm.				ormation						

### **Bank of Montreal**

Meeting Date: 04/18/2023 **Record Date:** 02/17/2023

Country: Canada

Elect Director Janice M. Babiak

Meeting Type: Annual

Primary Security ID: 063671101

Proposal Number

1.1

Ticker: BMO

Proposal Text	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt

For

For

For

No

Yes

Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.

Mgmt

## **Bank of Montreal**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1.2	Elect Director Sophie Brochu	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all propos	sed nominees as	no significan	t concerns have been identified at th	is time.					
1.3	Elect Director Craig W. Broderick	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all propos	sed nominees as	no significan	t concerns have been identified at th	is time.					
1.4	Elect Director George A. Cope	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all propos	sed nominees as	no significan	t concerns have been identified at th	is time.					
1.5	Elect Director Stephen Dent	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all propos	sed nominees as	no significan	t concerns have been identified at th	is time.					
1.6	Elect Director Christine A. Edwards	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.									
1.7	Elect Director Martin S. Eichenbaum	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.									
1.8	Elect Director David E. Harquail	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.									
1.9	Elect Director Linda S. Huber	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.									
1.10	Elect Director Eric R. La Fleche	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.									
1.11	Elect Director Lorraine Mitchelmore	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.									
1.12	Elect Director Madhu Ranganathan	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.									
1.13	Elect Director Darryl White	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.									
2	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR the ratification of KPMG LLP as auditor as non-audit fees (3 percent) were reasonable relative to total fees paid to the auditor.									
3	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR this non-	binding advisory	vote as there	are no significant issues at this time	e.					
	Shareholder Proposals	Mgmt	No							
Α	SP 1: Advisory Vote on Environmental Policies	SH	Yes	Against	For	For	Yes			
	Voting Policy Rationale: A vote FOR this pro emissions would allow investors to better up					GHG				

Voting Policy Rationale: A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks and it would allow shareholders to express their opinions on the climate risk management practices of the company.

## **Bank of Montreal**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
В	SP 2: Continue to Invest in and Finance the Canadian Oil and Gas Sector	SH	Yes	Against	Against	Against	No			
	Voting Policy Rationale: A vote AGAINST this shareholder proposal is warranted considering: * The company's Net-Zero ambition appears to be reasonably aligned with global and Canadian climate initiatives and the bank has undertaken efforts to support oil and gas clients in low carbon transition; and * The proponent's request may hinder the company's ability to meet its Net-Zero goals.									
С	SP 3: Publish a Third-Party Racial Equity Audit	SH	Yes	Against	For	For	Yes			
	Voting Policy Rationale: A vote FOR this proposal is warranted, as it would strengthen the company's commitment towards addressing diversity, equity, and inclusion efforts in its business operations and ventures. In addition, it would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks.									

### **Adobe Inc.**

Meeting Date: 04/20/2023

Record Date: 02/21/2023

Country: USA

Meeting Type: Annual

**Primary Security ID:** 00724F101

Ticker: ADBE

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Votin Policy Rec	-	Vote Against Mgmt			
1a	Elect Director Amy Banse	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the d	director nominees is	warranted.							
1b	Elect Director Brett Biggs	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the d	director nominees is	warranted.							
1c	Elect Director Melanie Boulden	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the d	director nominees is	warranted.							
1d	Elect Director Frank Calderoni	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1e	Elect Director Laura Desmond	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1f	Elect Director Shantanu Narayen	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1g	Elect Director Spencer Neumann	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1h	Elect Director Kathleen Oberg	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1i	Elect Director Dheeraj Pandey	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1j	Elect Director David Ricks	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the o	director nominees is	warranted.							

### **Adobe Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
1k	Elect Director Daniel Rosensweig	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.										
11	Elect Director John Warnock	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR the direct	or nominees is	warranted.								
2	Amend Omnibus Stock Plan	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Based on the Equity I	Plan Scorecard	evaluation (E	EPSC), a vote FOR this proposal is warr	anted.						
3	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this propo	osal to ratify the	e auditor is v	varranted.							
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: A vote FOR this proposal is warranted. Annual incentives and long-term incentives are primarily performance-based. In addition, the relative TSR PSUs utilize a multi-year performance period and a payout cap for negative absolute results, while targeting above-median performance. However, concerns remain regarding the lack of disclosed specific annual incentive targets and weightings, as well as the addition of an annual performance period for certain equity awards.										
5	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No				
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.										
6	Report on Hiring of Persons with Arrest or Incarceration Records	SH	Yes	Against	For	For	Yes				
	Voting Policy Rationale: A vote FOR this propunderstand how the company is assessing an			•		-					

### **The Toronto-Dominion Bank**

Meeting Date: 04/20/2023 Record Date: 02/21/2023 Primary Security ID: 891160509 **Country:** Canada **Meeting Type:** Annual Ticker: TD

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1.1	Elect Director Cherie L. Brant	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all pro	posed nominees as i	no significai	nt concerns have been ider	ntified at this time.					
1.2	Elect Director Amy W. Brinkley	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.									
1.3	Elect Director Brian C. Ferguson	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.									
1.4	Elect Director Colleen A. Goggins	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.									
1.5	Elect Director David E. Kepler	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: Vote FOR all pro	posed nominees as i	no significai	nt concerns have been ider	ntified at this time.					

### **The Toronto-Dominion Bank**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt				
1.6	Elect Director Brian M. Levitt	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.										
1.7	Elect Director Alan N. MacGibbon	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	concerns have been identified at this	time.						
1.8	Elect Director Karen E. Maidment	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	concerns have been identified at this	time.						
1.9	Elect Director Bharat B. Masrani	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.										
1.10	Elect Director Claude Mongeau	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	concerns have been identified at this	time.						
1.11	Elect Director S. Jane Rowe	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.										
1.12	Elect Director Nancy G. Tower	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	concerns have been identified at this	time.						
1.13	Elect Director Ajay K. Virmani	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.										
1.14	Elect Director Mary A. Winston	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Vote FOR all proposed	nominees as r	no significant	concerns have been identified at this	time.						
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Vote FOR the ratification reasonable relative to total fees paid to the audi		oung LLP as	auditor as non-audit fees (3 percent)	were						
3	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For	For	No				
	Voting Policy Rationale: Vote FOR this non-binding advisory vote as there are no significant issues at this time.										
	Shareholder Proposals	Mgmt	No								
4	SP 1: Disclose Assessment on Human Rights Risk in Connection with Clients Owning Canadian Multi-Family Rental REITs in Canada	SH	Yes	Against	For	For	Yes				
	Voting Policy Rationale: A vote FOR this propos uses to assess human rights impacts in its oper managing human rights related risks.					ny					
5	SP 2: Amend the Bank's Policy Guidelines for Sensitive Sectors and Activities	SH	Yes	Against	Against	Against	No				
	Voting Policy Rationale: A vote AGAINST the pr	oposal is warr	anted at this	time. The bank's plan on emission red	luction and						

Voting Policy Rationale: A vote AGAINST the proposal is warranted at this time. The bank's plan on emission reduction and data quality touches on, to a certain extent, some components called for by the proponent. It will provide a better understanding of the climate risks relevant to the bank. OSFI's climate disclosure guidelines for the financial institution also aim for risks faced by the individual entity. The bank, being a financial institution, can implement changes to improve the climate risks exposure relevant to itself, while also impacting borrowers who are privately-owned. However, implementation of the resolution is unlikely to achieve the objectives sought in the proposal, i.e. bridge the disclosure gap between public and private enterprises. Effectively narrowing the disclosure gap requires stakeholders' efforts outside the bank's control. Securities regulators can mandate disclosure in areas affecting investors, but it may require legislation like the UK government mandate, to bring the private companies' disclosure into alignment with TCFD.

#### **The Toronto-Dominion Bank**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
6	SP 3: Advisory Vote on Environmental Policies	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this proposa emissions would allow investors to better unders information would also allow shareholders to exp	stand how the	company is	managing its climate change related ris	sks. Such		
7	SP 4: Invest in and Finance the Canadian Oil and Gas Sector	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this she ambition appears to be reasonably aligned with support oil and gas clients in low carbon transition Net-Zero goals.	global and Car	nadian clima	te initiatives and the bank has undertai	ken efforts to		
8	SP 5: Disclose the CEO Compensation to Median Worker Pay Ratio on an Annual Basis	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this prodesigned to promote pay for performance, takin for shareholders and for the benefit of all employed.	, g compensatio		, , ,			
9	SP 6: Disclose Transition Plan Towards 2030 Emission Reduction Goals	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this proposa Emissions Reduction and Net-Zero Goals would a Adoption of the resolution would also provide sh oversight of related risks.	help ensure sti	ronger aligni	ment between the company's policies a	nd actions.		

#### **Entain Plc**

Meeting Date: 04/25/2023 Record Date: 04/21/2023 Primary Security ID: G3167C109 **Country:** Isle of Man **Meeting Type:** Annual

Ticker: ENT

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the warranted as no significant concerns have		ubmission o	f the directors' report and fina	ncial statements is		
2	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this	item is warranted as	no significa	ant concerns have been identil	fied.		
3	Approve Remuneration Policy	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this significant increases to the maximum LT. An additional 150% of salary opportunity very significant. * The timing is question Company in respect of alleged licensing need to recruit and retain talent outside revenue and employee bases not being retention. * A number of positive revision stretch in the performance target range	IP opportunities availy is being made availy being made availy below the currest breaches. The main of the UK is noted. It is acknown will accompany the company the company the company the company the savenes will accompany the company the savenes will accompany the company the com	ilable to the lable. This rent economi reasons for It has a hea pwledged tha ie increase,	Executive Directors, which wind aises several concerns: * The collimate, and the settlement of support are: * The Company's and the UK, want this carries implications for including reduced threshold with the control of the collimate of the should be concerned by the collimate of the collimate o	Il be utilised immedia increase in quantum figure paid by the s rationale, based on vith most of its online recruitment and	tely. is the	
4	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR this resolution is considered warranted at this time.

#### **Entain Plc**

Proposal			Votable	Mgmt	Voting Policy	Vote	Vote Against
Number	Proposal Text	Proponent	Proposal	Rec	Rec	Instruction	Mgmt
5	Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is	is warranted be	ecause there	are no concerns regarding this proposa	al.		
6	Re-elect Barry Gibson as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these Dire	ectors is warrar	nted as no sig	gnificant concerns have been identified			
7	Re-elect Pierre Bouchut as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these Dire	ectors is warrar	nted as no sig	gnificant concerns have been identified			
8	Re-elect Stella David as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these Dire	ectors is warrar	nted as no sig	gnificant concerns have been identified			
9	Re-elect Robert Hoskin as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these Dire	ectors is warrar	nted as no sig	gnificant concerns have been identified			
10	Re-elect Virginia McDowell as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these Dire	ectors is warrar	nted as no sig	gnificant concerns have been identified			
11	Re-elect Jette Nygaard-Andersen as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these Dire	ectors is warrar	nted as no sig	gnificant concerns have been identified			
12	Re-elect David Satz as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these Dire	ectors is warrar	nted as no sig	gnificant concerns have been identified			
13	Re-elect Rob Wood as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these Dire	ectors is warrar	nted as no sig	gnificant concerns have been identified			
14	Elect Rahul Welde as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these Dire	ectors is warrar	nted as no sig	gnificant concerns have been identified			
15	Amend Long Term Incentive Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this item is significant increases to the maximum LTIP oppositive revisions will accompany the increase, target range and expansion to the shareholding.	portunities avai d to recruit and including redu	ilable to the l I retain talent uced thresho	Executive Directors. The main reasons t outside of the UK is duly noted and a ld vesting levels, increased stretch in th	for support a number of		
16	Authorise Issue of Equity	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these resorrecommended limits.	olutions is warr	anted becaus	se the proposed amounts and duration.	s are within		
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these resorrecommended limits.	olutions is warr	anted becaus	se the proposed amounts and duration.	s are within		
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these resorrecommended limits.	olutions is warr	anted becaus	se the proposed amounts and duration.	s are within		
19	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resolu	ition is warrant	ted because i	the proposed amount and duration are	within		

recommended limits.

#### **Entain Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
20	Adopt New Articles of Association	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR this item is warranted, although it is not without concern: \* The New Articles allow for virtual-only general meetings to be held; and The main reasons for support are: \* The Company has provided a commitment that the new provisions will only be used where the Directors consider it is in the best of interests of shareholders for a virtual-only meeting to be held. Furthermore, nothing in the New Articles will prevent the Company from holding physical shareholder meeting; and \* No overriding concerns have been identified.

#### **ASML Holding NV**

Meeting Date: 04/26/2023 **Record Date:** 03/29/2023

Country: Netherlands

Meeting Type: Annual

**Primary Security ID:** N07059202

Ticker: ASML

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Annual Meeting Agenda	Mgmt	No				
1	Open Meeting	Mgmt	No				
	Voting Policy Rationale: No vote is require	d for this item.					
2	Discuss the Company's Business, Financial Situation and Sustainability	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	ng item					
3a	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is war problematic pay practices are identified, w	, ,		,	et practice and	f no	
3b	Adopt Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is war auditors.	rranted because of	f the absence	of concern with the company's audi	t procedures o	or its	
3c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt	No				
	Voting Policy Rationale: This is a non-votin	ng item.					
3d	Approve Dividends	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this di being excessive.	ividend proposal is	warranted b	ecause the proposed payout ratio is	adequate witi	hout	
4a	Approve Discharge of Management Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is war controversies that the management board			,	and compelling	ng	
4b	Approve Discharge of Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is war controversies that the management board			•	and compelling	ng	
5	Approve Number of Shares for Management Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this its	em is warranted b	ecause the te	rms of the proposed equity plan are	not problema	atic.	

# **ASML Holding NV**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
6a	Amend Remuneration Policy for the Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Qualified support for practice and not particular concerns are rais fees no longer being subject to special major additional work. A vote FOR Item 6b is wark board regarding this remuneration proposal	eed with the policy prity requirements anted, since ther	y itself. How and the pol	ever, this is not without concern for the tential for additional pay in case of sig	he approval of gnificant		
6b	Amend Remuneration of the Members of the Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Qualified support for practice and not particular concerns are rais fees no longer being subject to special major additional work. A vote FOR Item 6b is warn board regarding this remuneration proposal	red with the polic prity requirements ranted, since ther	y itself. How and the pot	ever, this is not without concern for the tential for additional pay in case of sig	he approval of gnificant		
7	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	item.					
8	Elect N.S. Andersen to Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these e exceeding four years; * The candidates app no known controversy concerning the candi	ear to possess th		•		S	
8b	Elect J.P. de Kreij to Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these e exceeding four years; * The candidates app no known controversy concerning the candi	ear to possess th		•		s	
8c	Discuss Composition of the Supervisory Board	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	item.					
9	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	anted because the	ere are no co	oncerns regarding this proposal.			
10a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this provolume and duration.	posal is warrante	d because it	is in line with commonly used safegu	ıards regarding	7	
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this provolume and duration.	posal is warrante	d because it	is in line with commonly used safegu	ıards regarding	7	
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra volume and pricing; * The authorization wo capital; and * The authorization would allow prior to the repurchase.	uld allow ASML H	olding to rep	ourchase up to 10.00 percent of the is	ssued share		
12	Authorize Cancellation of Repurchased Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	anted because the	e cancellation	n of shares is in shareholders' interest	ts.		

## **ASML Holding NV**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Policy Rec	Vote Instruction	Against Mgmt
13	Other Business (Non-Voting)	Mgmt	No				
	Voting Policy Rationale: No vote is requ	ired for this item.					
14	Close Meeting	Mgmt	No				
	Voting Policy Rationale: No vote is requ	ired for this item.					

#### **AstraZeneca Plc**

Meeting Date: 04/27/2023 Record Date: 04/25/2023 **Country:** United Kingdom **Meeting Type:** Annual

Ticker: AZN

Primary Security ID: G0593M107

Proposal lumber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the Cowarranted as no significant concerns have	, ,	ıbmission of	the directors' report and financial	statements is		
2	Approve Dividends	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this resbeen identified.	solution is warrant	ed because i	this is a routine item and no signific	cant concerns h	ave	
3	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this ite	m is warranted as	no significai	nt concerns have been identified.			
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this ite	em is warranted be	cause there	are no concerns regarding this pro	pposal.		
5a	Re-elect Michel Demare as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote considered warranted, although it is not wi other publicly-listed companies in addition his ability to serve effectively in his respect companies relate to his role at Investor AB, support for his re-election is considered wa	ithout concern for . to his position at t. tive roles. The mail , given its significa	shareholders he Company n reason for	: * He holds a significant number of These external time commitment support is: * All of his directorship	of board roles a s may undermir s at listed	t	
5b	Re-elect Pascal Soriot as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote considered warranted, although it is not win other publicly-listed companies in addition his ability to serve effectively in his respect companies relate to his role at Investor AB, support for his re-election is considered was	ithout concern for . to his position at t. tive roles. The mail , given its significa	shareholders he Company n reason for	: * He holds a significant number of These external time commitment support is: * All of his directorship	of board roles a is may undermir is at listed	t	
5c	Re-elect Aradhana Sarin as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote considered warranted, although it is not win other publicly-listed companies in addition his ability to serve effectively in his respect companies relate to his role at Investor AB, support for his re-election is considered was	ithout concern for . to his position at t. tive roles. The mail , given its significa	shareholders he Company n reason for	: * He holds a significant number of These external time commitment support is: * All of his directorship	of board roles a is may undermir is at listed	t	

#### **AstraZeneca Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
5d	Re-elect Philip Broadley as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective rocompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	t concern for some position at the position at the main its signification.	shareholders he Company. n reason for :	· * He holds a significant number of bo These external time commitments maj support is: * All of his directorships at l	ard roles at v undermine isted		
5e	Re-elect Euan Ashley as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective rocompanies relate to his role at Investor AB, give support for his re-election is considered warrant	t concern for some position at the position at the main its signification.	shareholders he Company. n reason for s	* * He holds a significant number of bo These external time commitments maj support is: * All of his directorships at l	ard roles at v undermine isted		
5f	Re-elect Deborah DiSanzo as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective rocompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	t concern for s position at the ples. The main n its significat	shareholders he Company. n reason for s	· * He holds a significant number of boo These external time commitments maj support is: * All of his directorships at l	ard roles at v undermine isted		
5g	Re-elect Diana Layfield as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective rocompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	t concern for some position at the position at the main its signification.	shareholders he Company. n reason for :	· * He holds a significant number of bo These external time commitments maj support is: * All of his directorships at l	ard roles at v undermine isted	is	
5h	Re-elect Sheri McCoy as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	concern for some position at the position at the main its signification.	shareholders he Company. n reason for s	* * He holds a significant number of bo These external time commitments maj support is: * All of his directorships at l	ard roles at v undermine isted	is	
5i	Re-elect Tony Mok as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective rocompanies relate to his role at Investor AB, give support for his re-election is considered warrant	t concern for s position at the ples. The main n its significat	shareholders he Company. n reason for :	* * He holds a significant number of bo These external time commitments maj support is: * All of his directorships at l oose companies. Taking this factor into	ard roles at vundermine isted account,		
5j	Re-elect Nazneen Rahman as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote FOR considered warranted, although it is not without other publicly-listed companies in addition to his his ability to serve effectively in his respective recompanies relate to his role at Investor AB, give support for his re-election is considered warrant.	t concern for some position at the position at the main its signification.	shareholders he Company. n reason for :	· * He holds a significant number of boo These external time commitments maj support is: * All of his directorships at l.	ard roles at v undermine isted		

#### **AstraZeneca Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
5k	Re-elect Andreas Rummelt as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote considered warranted, although it is not with other publicly-listed companies in addition to his ability to serve effectively in his respective companies relate to his role at Investor AB, support for his re-election is considered war	hout concern for so to his position at to the roles. The mail given its significa	shareholder. he Company n reason for	s: * He holds a significant nu v. These external time comm r support is: * All of his direct	ımber of board roles a nitments may undermir torships at listed	t	
51	Re-elect Marcus Wallenberg as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Items 5a-5k A vote considered warranted, although it is not with other publicly-listed companies in addition this ability to serve effectively in his respective companies relate to his role at Investor AB, support for his re-election is considered war	hout concern for so to his position at to the roles. The mail given its significa	shareholder. he Company n reason for	s: * He holds a significant nu v. These external time comm support is: * All of his direc	ımber of board roles a nitments may undermir torships at listed	t	
6	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the rem Outcomes have been congruent with perfon	· ·	is warranted	d as no significant concerns l	have been identified.		
7	Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this rest overtly political payments but is making this						
8	Authorise Issue of Equity	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these re recommended limits.	esolutions is warra	anted becau	se the proposed amounts an	nd durations are within		
9	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these re recommended limits.	esolutions is warra	anted becau	se the proposed amounts an	nd durations are within		
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR these re recommended limits.	esolutions is warra	anted becau	se the proposed amounts an	nd durations are within		
11	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this restreemmended limits.	olution is warrant	ed because	the proposed amount and de	uration are within		
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this reso	olution is warrant	ed. No issue	es of concern have been iden	ntified.		
13	Adopt New Articles of Association	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this reso	olution is warrant	ed as no sig	nificant concerns have been	identified.		

# **Boston Scientific Corporation**

Meeting Date: 05/04/2023Country: USATicker: BSXRecord Date: 03/10/2023Meeting Type: Annual

Primary Security ID: 101137107

# **Boston Scientific Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Nelda J. Connors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1b	Elect Director Charles J. Dockendorff	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1c	Elect Director Yoshiaki Fujimori	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1d	Elect Director Edward J. Ludwig	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1e	Elect Director Michael F. Mahoney	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1f	Elect Director David J. Roux	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1g	Elect Director John E. Sununu	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1h	Elect Director David S. Wichmann	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
<b>1</b> i	Elect Director Ellen M. Zane	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro Annual incentives are primarily based on pro performance-based.	•	, ,	, , ,			
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adop considered a best practice as they give shal				ay-on-pay vote.	s are	
4	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No

# Prologis, Inc.

**Meeting Date:** 05/04/2023 **Record Date:** 03/07/2023

Country: USA
Meeting Type: Annual

Ticker: PLD

Primary Security ID: 74340W103

roposal umber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Hamid R. Moghadam	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1b	Elect Director Cristina G. Bita	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1c	Elect Director James B. Connor	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1d	Elect Director George L. Fotiades	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1e	Elect Director Lydia H. Kennard	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1f	Elect Director Irving F. Lyons, III	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1g	Elect Director Avid Modjtabai	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1h	Elect Director David P. O'Connor	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1i	Elect Director Olivier Piani	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1j	Elect Director Jeffrey L. Skelton	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	rector nominees is	warranted.				
1k	Elect Director Carl B. Webb	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the di	rector nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST the performance-based, significant concerns reskyrocketing value of outperformance awa resulting in a large jump in total performance surrounding grant timing make it difficult finvestors may not consider relative LTI and Given these concerns, the quantitative pay	emain with the ove rds for the CEO an nce year pay in FY2 for investors to det d POP goals set at	rall complex d other NEO 22, the multi ermine and a one percenta	ity of the long-term incentive prog s, and the rigor of LTI and POP g pole long-term incentive vehicles a accurately compare pay year-over age point above the index to be p	grams, the oals. In addition t nd issues -year. Further, articularly rigorou	to	
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the ado considered a best practice as they give sha				say-on-pay votes	are	
	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No

# **Lamar Advertising Company**

Meeting Date: 05/10/2023 Record Date: 03/13/2023 Country: USA
Meeting Type: Annual

Ticker: LAMR

Primary Security ID: 512816109

oposal ımber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.1	Elect Director Nancy Fletcher	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: WITHHOLD votes a Stephen Mumblow, Thomas Reifenheiser, a subject to a reasonable time-based sunset p Anna Reilly as their ownership of the superv the remaining director nominees is warrante	nd Elizabeth (Liz) provision. WITHHo voting shares prov	Thompson f OLD votes is	or maintaining a dual-cl warranted for Kevin Re	lass structure that is not illy Jr., Wendell Reilly, and	?	
1.2	Elect Director John E. Koerner, III	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD votes a Stephen Mumblow, Thomas Reifenheiser, a subject to a reasonable time-based sunset p Anna Reilly as their ownership of the superv the remaining director nominees is warrante	nd Elizabeth (Liz) provision. WITHHo voting shares prov	Thompson f OLD votes is	or maintaining a dual-cl warranted for Kevin Re	lass structure that is not illy Jr., Wendell Reilly, and	?	
1.3	Elect Director Marshall A. Loeb	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: WITHHOLD votes a Stephen Mumblow, Thomas Reifenheiser, a subject to a reasonable time-based sunset p Anna Reilly as their ownership of the superv the remaining director nominees is warrante	nd Elizabeth (Liz) provision. WITHHo voting shares prov	Thompson f OLD votes is	or maintaining a dual-cl warranted for Kevin Re	lass structure that is not illy Jr., Wendell Reilly, and	?	
1.4	Elect Director Stephen P. Mumblow	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD votes a Stephen Mumblow, Thomas Reifenheiser, a subject to a reasonable time-based sunset p Anna Reilly as their ownership of the superv the remaining director nominees is warrante	nd Elizabeth (Liz) provision. WITHHo voting shares prov	Thompson f OLD votes is	or maintaining a dual-cl warranted for Kevin Re	lass structure that is not illy Jr., Wendell Reilly, and	?	
1.5	Elect Director Thomas V. Reifenheiser	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD votes a Stephen Mumblow, Thomas Reifenheiser, a subject to a reasonable time-based sunset p Anna Reilly as their ownership of the superv the remaining director nominees is warrante	nd Elizabeth (Liz) provision. WITHH voting shares prov	Thompson f OLD votes is	or maintaining a dual-cl warranted for Kevin Re	lass structure that is not illy Jr., Wendell Reilly, and	?	
1.6	Elect Director Anna Reilly	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD votes a Stephen Mumblow, Thomas Reifenheiser, a subject to a reasonable time-based sunset p Anna Reilly as their ownership of the superv the remaining director nominees is warrante	nd Elizabeth (Liz) provision. WITHHo voting shares prov	Thompson f OLD votes is	or maintaining a dual-cl warranted for Kevin Re	lass structure that is not illy Jr., Wendell Reilly, and	?	
1.7	Elect Director Kevin P. Reilly, Jr.	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD votes a Stephen Mumblow, Thomas Reifenheiser, ar subject to a reasonable time-based sunset p Anna Reilly as their ownership of the super- the remaining director nominees is warrante	nd Elizabeth (Liz) provision. WITHHo voting shares prov	Thompson f OLD votes is	or maintaining a dual-cl warranted for Kevin Re	lass structure that is not illy Jr., Wendell Reilly, and	?	

# **Lamar Advertising Company**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.8	Elect Director Wendell Reilly	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD votes are w Stephen Mumblow, Thomas Reifenheiser, and be subject to a reasonable time-based sunset prov Anna Reilly as their ownership of the supervoting the remaining director nominees is warranted.	Elizabeth (Liz) vision. WITHHO	Thompson fo DLD votes is	or maintaining a dual-class structure the warranted for Kevin Reilly Jr., Wendell	at is not Reilly, and	?	
1.9	Elect Director Elizabeth Thompson	Mgmt	Yes	For	Withhold	Withhold	Yes
2	Voting Policy Rationale: WITHHOLD votes are w Stephen Mumblow, Thomas Reifenheiser, and It subject to a reasonable time-based sunset prov Anna Reilly as their ownership of the supervoting the remaining director nominees is warranted.  Advisory Vote to Ratify Named	Elizabeth (Liz) vision. WITHHO	Thompson fo DLD votes is	or maintaining a dual-class structure the warranted for Kevin Reilly Jr., Wendell	at is not Reilly, and	₹ For	No
	Executive Officers' Compensation  Voting Policy Rationale: Although some concern reasonably aligned at this time.	ns are noted, a	vote FOR th	nis proposal is warranted as pay and pe	erformance a	re	
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	Three Years	One Year	One Year	Yes
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give shareho		, , ,	, ,	n-pay votes d	are	
4	Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propos	al to ratify the	auditor is w	arranted.			

# **Capgemini SE**

Meeting Date: 05/16/2023

Country: France

Meeting Type: Annual/Special

Ticker: CAP

**Record Date:** 05/12/2023

**Primary Security ID:** F4973Q101

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
	Ordinary Business	Mgmt	No				
1	Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the approva and lack of concerns.	l of the annual	l accounts ar	e warranted due to the unqualified aud	litors' opinio	7	
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the approva and lack of concerns.	l of the annual	l accounts ar	e warranted due to the unqualified aud	litors' opinio	7	
3	Approve Allocation of Income and Dividends of EUR 3.25 per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this income without being excessive.	e allocation pro	posal is warı	ranted because the proposed payout ra	tio is adequa	ate	

# **Capgemini SE**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propositions on traise any concerns.	sal is warranted	d because th	e information disclosed in the auditors	' special rep	ort	
5	Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this remun	eration report	is warrantea	because it does not raise any significa	nt concern.		
6	Approve Compensation of Paul Hermelin, Chairman of the Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this remun company did not apply a prorata on the numbe chair/CEO on May 20, 2020, i.e., before the en other significant concern.	er of vested aw	vards under t	he 2019 LTIP, while Paul Hermelin left	his duties a		
7	Approve Compensation of Aiman Ezzat, CEO	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this remunthe 2022 LTI plan, the targets set under the crestringent enough as they are already exceeded failure under the 2022 LTI plan is limited as the of any significant concern.	iteria based on I by the 2022 o	the diversity outcomes. Th	v and the reduction of carbon footprint te main reasons for support are: * The	do not app risk of pay	ear for	
8	Approve Remuneration Policy of Chairman of the Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these remu concern.	neration policie	es are warrai	nted because they do not raise any sign	nificant		
9	Approve Remuneration Policy of CEO	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this remun LTI plan, compensation effects between criteric criteria. The main reason for support is the abs	a were introdu	ced, allowing	overachieved criteria to offset underp		23	
10	Approve Remuneration Policy of Directors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these remu concern.	neration policie	es are warrai	nted because they do not raise any sign	nificant		
11	Elect Megan Clarken as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR both director	or nominees ar	e warranted	at this time.			
12	Elect Ulrica Fearn as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR both director	or nominees ar	e warranted	at this time.			
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Such share buyback pi	rograms merit d	a vote FOR.				
	Extraordinary Business	Mgmt	No				
14	Authorize up to 1.2 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Employees and Corporate Officers	Mgmt	Yes	For  es some concerns as under the 2023 L	For  TI plan,	For	No

Voting Policy Rationale: A vote FOR this item is warranted although it raises some concerns as under the 2023 LTI plan, compensation effects between criteria were introduced to all beneficiaries including the executive officers and the CEO, allowing overachieved criteria to offset underperformed criteria. The main reason for support is the absence of any other significant concern.

# **Capgemini SE**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the emprecommended guidelines.	oloyee stock purch	nase plans ar	re warranted as their proposed volum	es respect the	2	
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the emprecommended guidelines.	oloyee stock purch	nase plans ar	re warranted as their proposed volum	es respect the	2	
17	Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this rou	ıtine item is warra	anted.				

Ticker: SCHW

# **The Charles Schwab Corporation**

Meeting Date: 05/18/2023 Record Date: 03/20/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 808513105

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Marianne C. Brown	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1b	Elect Director Frank C. Herringer	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1c	Elect Director Gerri K. Martin-Flickinger	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1d	Elect Director Todd M. Ricketts	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1e	Elect Director Carolyn Schwab-Pomerantz	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this prop	posal to ratify the	auditor is v	varranted.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the propreview. Annual incentives are based on a profinancial metrics over a multi-year performan	e-set financial obj		•	- ,	in	
4	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No

considered a best practice as they give shareholders a regular opportunity to opine on executive pay.

## **The Charles Schwab Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
5	Report on Gender/Racial Pay Gap	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this proposallowing them to better measure the progress non-discriminatory treatment.		•				
6	Report on Risks Related to Discrimination Against Individuals Including Political Views	SH	Yes	Against	Against	Against	No

Voting Policy Rationale: A vote AGAINST this resolution is warranted as the company provides adequate disclosures related to its commitment to not discriminate, and there are no significant controversies related to refusal of service.

#### **Partners Group Holding AG**

Meeting Date: 05/24/2023

**Country:** Switzerland **Meeting Type:** Annual

Ticker: PGHN

Record Date:

**Primary Security ID:** H6120A101

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the a warranted.	nnual accounts, ann	nual report, a	and auditor's report for t	he fiscal year in review is		
2	Approve Allocation of Income and Dividends of CHF 37.00 per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this r	resolution is warrant	ed.				
3	Approve Discharge of Board and Senior Management	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the for there is no evidence that the board and s	-			•	•	
4.1	Amend Corporate Purpose	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this p	proposal is warrante	d.				No No
4.2	Approve Virtual-Only or Hybrid Shareholder Meetings	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this r virtual-only shareholder meetings on a pe virtual-only meetings would be held. The and clarifies that it does not currently into articles. * If virtual-only meetings would be	ermanent basis and a main reasons for su end to hold virtual-o	the company opport are: * nly meetings	does not elaborate on t The company is holding , but is rather seeking ti	the circumstances under w a an in-person AGM this ye he necessary legal basis in	ear n its	
4.3	Amend Articles of Association	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR the prin in nature and largely reflect amendments	•			are overall non-contention	us	
			Yes	For	For	For	

# **Partners Group Holding AG**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
5	Approve Remuneration Report	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the remune there is a good level of transparency regarding quantum of the CEO's pay package appears rela reasons for support are: * The report contains y concerns regarding outcomes in the past year.	granted LTI at atively high an	wards, inforr d continued	nation on vesting outcomes remains lin monitoring of pay outcomes is warrant	nited. * The ed. The mair	7	
6.1	Approve Fixed Remuneration of Directors in the Amount of CHF 3.5 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these resolut practice and no significant concerns are noted.	tions are warr	anted becau	se the proposed amounts are in line wi	th market		
6.2	Approve Variable Long-Term Remuneration of Executive Directors in the Amount of CHF 6.8 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these resolute practice and no significant concerns are noted.	tions are warr	anted becau	se the proposed amounts are in line wi	th market		
6.3	Approve Technical Non-Financial Remuneration of Directors in the Amount of CHF 13.3 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these resolution practice and no significant concerns are noted.	tions are warr	anted becau	se the proposed amounts are in line wi	th market		
6.4	Approve Remuneration Budget of Executive Committee in the Amount of CHF 13 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 6.4 A cautious vot flexibility and the accompanying rationale is limi time. Items 6.5-6.6 Votes FOR these items are v do not raise significant concerns.	ited, although	there are no	significant concerns regarding excessi	veness at thi	is	
6.5	Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 23.9 Million	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 6.4 A cautious vot flexibility and the accompanying rationale is limi time. Items 6.5-6.6 Votes FOR these items are v do not raise significant concerns.	ited, although	there are no	significant concerns regarding excessi	veness at thi	is	
6.6	Approve Technical Non-Financial Remuneration of Executive Committee in the Amount of CHF 90,000	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Item 6.4 A cautious vot flexibility and the accompanying rationale is limi time. Items 6.5-6.6 Votes FOR these items are v do not raise significant concerns.	ited, although	there are no	significant concerns regarding excessi	veness at thi	is	
7.1.1	Reelect Steffen Meister as Director and Board Chair	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incumb the board. Votes FOR the remaining nominees a		_	e chair Flora Zhao is warranted for lack	of diversity	on	
7.1.2	Reelect Marcel Erni as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incumb the board. Votes FOR the remaining nominees a		_	e chair Flora Zhao is warranted for lack	of diversity	on	
7.1.3	Reelect Alfred Gantner as Director	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST incumb	bent nominatii	ng committe	e chair Flora Zhao is warranted for lack	of diversity	on	

Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Flora Zhao is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.

# **Partners Group Holding AG**

elect Anne Lester as Director  sing Policy Rationale: A vote AGAINST incum a board. Votes FOR the remaining nominees a ect Gaelle Olivier as Director  sing Policy Rationale: A vote AGAINST incum a board. Votes FOR the remaining nominees a elect Martin Strobel as Director  sing Policy Rationale: A vote AGAINST incum a board. Votes FOR the remaining nominees a elect Urs Wietlisbach as Director  sing Policy Rationale: A vote AGAINST incum a board. Votes FOR the remaining nominees a elect Flora Zhao as Director  sing Policy Rationale: A vote AGAINST incum a board. Votes FOR the remaining nominees a elect Flora Zhao as Member of a Nomination and Compensation mmittee  sing Policy Rationale: A vote AGAINST incum a board. Votes FOR the remaining nominees a sing Policy Rationale: A vote AGAINST incum a board. Votes FOR the remaining nominees a sing Policy Rationale: A vote AGAINST incum a board. Votes FOR the remaining nominees a sing Policy Rationale: A vote AGAINST incum a board. Votes FOR the remaining nominees a sing Policy Rationale: A vote AGAINST incum	Mgmt  Abent nomination  Amgmt  Abent nomination  Amgmt	Yes Ing committee Yes Ing committee Yes Yes Yes Yes Yes Yes Yes Yes Yes Y	For see chair Flora Zhao is warranted for la For see chair Flora Zhao is warranted for la For see chair Flora Zhao is warranted for la For For For	For  For  ack of diversity  For  For  Against	For  For  For  V on  Against	No No No Yes
ct Gaelle Olivier as Director  fing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees of elect Martin Strobel as Director fing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees of elect Martin Strobel as Director fing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees of elect Urs Wietlisbach as Director fing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees of elect Flora Zhao as Director fing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees of en Nomination and Compensation mmittee	Mgmt  Abent nomination  Amgmt  Abent nomination  Amgmt	Yes Ing committee Yes Ing committee Yes Yes Yes Yes Yes Yes Yes Yes Yes Y	For  ee chair Flora Zhao is warranted for la  For  ee chair Flora Zhao is warranted for la  For  ee chair Flora Zhao is warranted for la  For  ee chair Flora Zhao is warranted for la  For  ee chair Flora Zhao is warranted for la	For  For  ack of diversity  For  ack of diversity  Against  ack of diversity	For  For  Y on  For  Y on  Against  Y on	No No Yes
ring Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees a elect Martin Strobel as Director ring Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees a elect Urs Wietlisbach as Director ring Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees a elect Flora Zhao as Director ring Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees a papoint Flora Zhao as Member of a Nomination and Compensation mmittee	nbent nomination are warranted of the sent nomin	yes  Yes  Yes  Yes  Yes  Yes  Yes  Yes	ee chair Flora Zhao is warranted for la  For  ee chair Flora Zhao is warranted for la  For  ee chair Flora Zhao is warranted for la  For  ee chair Flora Zhao is warranted for la  ee chair Flora Zhao is warranted for la	For For For Against Against	For For Against V on	No No Yes
elect Martin Strobel as Director  sing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees a elect Urs Wietlisbach as Director sing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees a elect Flora Zhao as Director sing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees a elect Flora Zhao as Director sing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees a exponint Flora Zhao as Member of exponination and Compensation mmittee sing Policy Rationale: A vote AGAINST incum	are warranted.  Mgmt  abent nominati, are warranted.  Mgmt  abent nominati, are warranted.  Mgmt  Mgmt  abent nominati, are warranted.  Mgmt  bare warranted.  Mgmt  bare warranted.	Yes  Ing committee  Yes  Ing committee  Yes  Yes  Yes  Yes  Tyes  Yes  Yes  Yes  Yes	For  ee chair Flora Zhao is warranted for la  For  ee chair Flora Zhao is warranted for la  For  ee chair Flora Zhao is warranted for la  ee chair Flora Zhao is warranted for la	For  For  ack of diversity  Against  ack of diversity	For For  V on  Against V on	No
ring Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees a elect Urs Wietlisbach as Director ring Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees a elect Flora Zhao as Director ring Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees a papoint Flora Zhao as Member of a Nomination and Compensation mmittee	nbent nomination are warranted of the second management of the second m	yes  Yes  Yes  Yes  Yes  Yes  Yes  Yes	ee chair Flora Zhao is warranted for la For ee chair Flora Zhao is warranted for la For ee chair Flora Zhao is warranted for la	For  For  Against  ack of diversity	For  Y on  Against  Y on	No
board. Votes FOR the remaining nominees and elect Urs Wietlisbach as Director bing Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees and elect Flora Zhao as Director bing Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees appoint Flora Zhao as Member of a Nomination and Compensation mmittee	are warranted.  Mgmt  abent nominati. are warranted.  Mgmt  abent nominati. are warranted.  Mgmt  Mgmt	Yes  ng committe  Yes  Yes  ng committe  Tes  Yes  Yes	For ee chair Flora Zhao is warranted for la For ee chair Flora Zhao is warranted for la	For  ack of diversity  Against  ack of diversity	For  / on  Against / on	Yes
ring Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees a elect Flora Zhao as Director  ring Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees a papoint Flora Zhao as Member of a Nomination and Compensation mmittee  ring Policy Rationale: A vote AGAINST incume ring Policy Rationale: A vote AGAINST incume	nbent nomination are warranted Mgmt nbent nomination are warranted Mgmt	ng committe Yes ng committe Yes	ee chair Flora Zhao is warranted for la For ee chair Flora Zhao is warranted for la	ack of diversity  Against  ack of diversity	y on Against y on	Yes
board. Votes FOR the remaining nominees of elect Flora Zhao as Director ting Policy Rationale: A vote AGAINST incume board. Votes FOR the remaining nominees of electron and Compensation mmittee	are warranted Mgmt abent nominati are warranted Mgmt	Yes ing committe Yes	For se chair Flora Zhao is warranted for la	Against ack of diversity	Against v on	
ting Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees of appoint Flora Zhao as Member of Nomination and Compensation mmittee	abent nomination are warranted Mgmt	ing committe Yes	ee chair Flora Zhao is warranted for la	ack of diversity	v on	
board. Votes FOR the remaining nominees appoint Flora Zhao as Member of e Nomination and Compensation mmittee  ing Policy Rationale: A vote AGAINST incum	<i>are warranted.</i> Mgmt	Yes		•		Yes
e Nomination and Compensation mmittee ing Policy Rationale: A vote AGAINST incum	_		For	Against	Against	Yes
	nbent nominati					
	are warranted		ee chair Flora Zhao is warranted for la	ack of diversity	v on	
appoint Anne Lester as Member of e Nomination and Compensation mmittee	Mgmt	Yes	For	For	For	No
ing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees		-	ee chair Flora Zhao is warranted for la	ack of diversity	y on	
appoint Martin Strobel as Member of e Nomination and Compensation mmittee	Mgmt	Yes	For	For	For	No
		-	ee chair Flora Zhao is warranted for la	ack of diversity	y on	
signate Hotz & Goldmann as dependent Proxy	Mgmt	Yes	For	For	For	No
ring Policy Rationale: A vote FOR this propos	sal is warranted	d due to a la	ack of concerns.			
tify KPMG AG as Auditors	Mgmt	Yes	For	For	For	No
ring Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	oncerns regarding this proposal.			
ansact Other Business (Voting)	Mgmt	Yes	For	Against	Against	Yes
	mmittee  ing Policy Rationale: A vote AGAINST incum board. Votes FOR the remaining nominees signate Hotz & Goldmann as dependent Proxy ing Policy Rationale: A vote FOR this propos tify KPMG AG as Auditors ing Policy Rationale: A vote FOR is warrante ansact Other Business (Voting)	mmittee  ing Policy Rationale: A vote AGAINST incumbent nomination board. Votes FOR the remaining nominees are warranted signate Hotz & Goldmann as Mgmt dependent Proxy ing Policy Rationale: A vote FOR this proposal is warranted tify KPMG AG as Auditors Mgmt sing Policy Rationale: A vote FOR is warranted because the ansact Other Business (Voting) Mgmt	mmittee  ing Policy Rationale: A vote AGAINST incumbent nominating committee board. Votes FOR the remaining nominees are warranted.  signate Hotz & Goldmann as Mgmt Yes dependent Proxy ing Policy Rationale: A vote FOR this proposal is warranted due to a latify KPMG AG as Auditors Mgmt Yes ing Policy Rationale: A vote FOR is warranted because there are no committee.  ansact Other Business (Voting) Mgmt Yes	mmittee  ing Policy Rationale: A vote AGAINST incumbent nominating committee chair Flora Zhao is warranted for laboard. Votes FOR the remaining nominees are warranted.  signate Hotz & Goldmann as Mgmt Yes For dependent Proxy  ing Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.  tify KPMG AG as Auditors Mgmt Yes For  ing Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.  ansact Other Business (Voting) Mgmt Yes For	mmittee  sing Policy Rationale: A vote AGAINST incumbent nominating committee chair Flora Zhao is warranted for lack of diversity board. Votes FOR the remaining nominees are warranted.  signate Hotz & Goldmann as Mgmt Yes For For For dependent Proxy  sing Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.  tify KPMG AG as Auditors Mgmt Yes For For For sing Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.	mmittee  sing Policy Rationale: A vote AGAINST incumbent nominating committee chair Flora Zhao is warranted for lack of diversity on board. Votes FOR the remaining nominees are warranted.  signate Hotz & Goldmann as Mgmt Yes For For For dependent Proxy  sing Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.  tify KPMG AG as Auditors Mgmt Yes For For For For For sing Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.  ansact Other Business (Voting) Mgmt Yes For Against Against

Ticker: EPAM

## **EPAM Systems, Inc.**

Meeting Date: 06/02/2023 Record Date: 04/10/2023 Primary Security ID: 29414B104 Country: USA

Meeting Type: Annual

# **EPAM Systems, Inc.**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.1	Elect Director Eugene Roman	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees i	s warranted.				
1.2	Elect Director Jill B. Smart	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees i	s warranted.				
1.3	Elect Director Ronald Vargo	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the o	director nominees i	s warranted.				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this	proposal to ratify ti	he auditor is v	varranted.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this consideration. However, concerns exist ndetermined with committee discretion in	egarding the struct	ture of the ST	I and LTI programs, as a	,		

## **UnitedHealth Group Incorporated**

Meeting Date: 06/05/2023 Record Date: 04/10/2023 Primary Security ID: 91324P102 **Country:** USA **Meeting Type:** Annual Ticker: UNH

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Timothy Flynn	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1b	Elect Director Paul Garcia	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1c	Elect Director Kristen Gil	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1d	Elect Director Stephen Hemsley	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1e	Elect Director Michele Hooper	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1f	Elect Director F. William McNabb, III	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				
1g	Elect Director Valerie Montgomery Rice	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ctor nominees is	warranted.				

# **UnitedHealth Group Incorporated**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1h	Elect Director John Noseworthy	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the direct	or nominees is	warranted.				
1i	Elect Director Andrew Witty	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the direct	or nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propo Annual incentives are primarily based on pre-s and utilize a multi-year performance period. H incentives.	et financial me	trics and hali	f of the long-term incentives are perfor	mance-base		
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adoptio considered a best practice as they give shareh				n-pay votes	are	
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this propo	sal to ratify the	e auditor is w	varranted.			
5	Report on Third-Party Racial Equity Audit	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this resolution impacts of the company's policies and practice		-	'	assess the		
6	Report on Congruency of Political Spending with Company Values and Priorities	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propo expenditures would enable shareholders to ha related to its political affiliations. BACKGROUN	ve a greater ur	nderstanding	of how the company oversees and ma	•		
7	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this item is cash severance. However, the proxy does not under the policy are subject to shareholder ap assurances that the company's current practic	disclose a polic proval. Withou	cy or requirer t such a requ	ment that payments in excess of amoun virement, shareholders do not have ade	nts provided		

## **Ares Management Corporation**

**Meeting Date:** 06/12/2023 **Record Date:** 04/14/2023

Country: USA

Meeting Type: Annual

Primary Security ID: 03990B101

Ticker: ARES

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
1a	Flect Director Michael 1 Arougheti	Mamt	Yes	For	Against	Δgainst	Ves	

#### **Ares Management Corporation**

Voting Vote Votable Proposal Mgmt Policy Vote **Against** Number **Proposal Text** Instruction Mgmt Proponent Proposal Rec Rec

Voting Policy Rationale: A vote AGAINST incumbent governance committee members Antony Ressler, Michael Arougheti, Antoinette (Toni) Bush, and Judy Olian is warranted for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is further warranted as their ownership of the supervoting shares through Ares Partners Holdco LLC provide them with voting power control of the company. A vote AGAINST Antony Ressler and Michael Arougheti is further warranted for serving as non-independent members of a key board committee. A vote AGAINST David Kaplan is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST compensation committee members Antoinette (Toni) Bush, Paul Joubert, Michael Lynton, Eileen Naughton, and Judy Olian is further warranted due to an unmitigated pay-for-performance misalignment. A vote FOR the remaining director nominees is warranted.

Elect Director Ashish Bhutani

1b

1c

1d

1e

Yes

Mgmt

Mamt

Mgmt

For

For

No

Voting Policy Rationale: A vote AGAINST incumbent governance committee members Antony Ressler, Michael Arougheti, Antoinette (Toni) Bush, and Judy Olian is warranted for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is further warranted as their ownership of the supervoting shares through Ares Partners Holdco LLC provide them with voting power control of the company. A vote AGAINST Antony Ressler and Michael Arougheti is further warranted for serving as non-independent members of a key board committee. A vote AGAINST David Kaplan is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST compensation committee members Antoinette (Toni) Bush, Paul Joubert, Michael Lynton, Eileen Naughton, and Judy

nominees is warranted.

Elect Director Antoinette Bush

Yes

Olian is further warranted due to an unmitigated pay-for-performance misalignment. A vote FOR the remaining director

For

Against

Against

For

Yes

Voting Policy Rationale: A vote AGAINST incumbent governance committee members Antony Ressler, Michael Arougheti, Antoinette (Toni) Bush, and Judy Olian is warranted for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is further warranted as their ownership of the supervoting shares through Ares Partners Holdco LLC provide them with voting power control of the company. A vote AGAINST Antony Ressler and Michael Arougheti is further warranted for serving as non-independent members of a key board committee. A vote AGAINST David Kaplan is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST compensation committee members Antoinette (Toni) Bush, Paul Joubert, Michael Lynton, Eileen Naughton, and Judy Olian is further warranted due to an unmitigated pay-for-performance misalignment. A vote FOR the remaining director nominees is warranted.

Elect Director R. Kipp deVeer

Yes

For

Against

Against

Yes

Voting Policy Rationale: A vote AGAINST incumbent governance committee members Antony Ressler, Michael Arougheti, Antoinette (Toni) Bush, and Judy Olian is warranted for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is further warranted as their ownership of the supervoting shares through Ares Partners Holdco LLC provide them with voting power control of the company. A vote AGAINST Antony Ressler and Michael Arougheti is further warranted for serving as non-independent members of a key board committee. A vote AGAINST David Kaplan is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST compensation committee members Antoinette (Toni) Bush, Paul Joubert, Michael Lynton, Eileen Naughton, and Judy Olian is further warranted due to an unmitigated pay-for-performance misalignment. A vote FOR the remaining director nominees is warranted.

Elect Director Paul G. Joubert

Mgmt

Yes

For

Against

Against

Yes

Voting Policy Rationale: A vote AGAINST incumbent governance committee members Antony Ressler, Michael Arougheti, Antoinette (Toni) Bush, and Judy Olian is warranted for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is further warranted as their ownership of the supervoting shares through Ares Partners Holdco LLC provide them with voting power control of the company. A vote AGAINST Antony Ressler and Michael Arougheti is further warranted for serving as non-independent members of a key board committee. A vote AGAINST David Kaplan is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST compensation committee members Antoinette (Toni) Bush, Paul Joubert, Michael Lynton, Eileen Naughton, and Judy Olian is further warranted due to an unmitigated pay-for-performance misalignment. A vote FOR the remaining director nominees is warranted.

# **Ares Management Corporation**

nominees is warranted.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1f	Elect Director David B. Kaplan	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST is Antoinette (Toni) Bush, and Judy Olian is that is not subject to a reasonable time-badeVeer, David Kaplan, and Bennett Rosen Partners Holdco LLC provide them with vo Arougheti is further warranted for serving Kaplan is warranted for serving on more to AGAINST compensation committee memb Olian is further warranted due to an unminominees is warranted.	warranted for main ased sunset provision thal is further warra- ting power control as non-independer than three public bo ers Antoinette (Ton	taining a muon. A vote Adanted as the composit members while said Bush, Paush,	ulti-class capital structure with disparat GAINST Antony Ressler, Michael Aroug ir ownership of the supervoting shares any. A vote AGAINST Antony Ressler a of a key board committee. A vote AGA erving as a CEO of an outside compan Il Joubert, Michael Lynton, Eileen Naug	te voting right wheti, R. Kipp to through Ares and Michael INST David y. A vote whton, and Jud	5	
1g	Elect Director Michael Lynton	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST is Antoinette (Toni) Bush, and Judy Olian is that is not subject to a reasonable time-badeVeer, David Kaplan, and Bennett Rosen Partners Holdco LLC provide them with vo Arougheti is further warranted for serving Kaplan is warranted for serving on more to AGAINST compensation committee memb Olian is further warranted due to an unminominees is warranted.	warranted for main ased sunset provision thal is further warra ting power control as non-independer than three public bo ers Antoinette (Ton	taining a muon. A vote Adanted as the compart members while said Bush, Paush, P	Ilti-class capital structure with disparat GAINST Antony Ressler, Michael Aroug ir ownership of the supervoting shares any. A vote AGAINST Antony Ressler a of a key board committee. A vote AGA erving as a CEO of an outside compan Il Joubert, Michael Lynton, Eileen Naug	e voting right wheti, R. Kipp of through Ares and Michael INST David y. A vote whton, and Jud	5	
1h	Elect Director Eileen Naughton	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST is Antoinette (Toni) Bush, and Judy Olian is that is not subject to a reasonable time-badeVeer, David Kaplan, and Bennett Rosen Partners Holdco LLC provide them with vo Arougheti is further warranted for serving Kaplan is warranted for serving on more that AGAINST compensation committee memb Olian is further warranted due to an unminominees is warranted.	warranted for main ased sunset provision thal is further warra ting power control as non-independer than three public bo ers Antoinette (Ton	taining a muon. A vote Adanted as the compart members while said Bush, Paush, P	Ilti-class capital structure with disparat GAINST Antony Ressler, Michael Aroug ir ownership of the supervoting shares any. A vote AGAINST Antony Ressler a of a key board committee. A vote AGA erving as a CEO of an outside compan Il Joubert, Michael Lynton, Eileen Naug	e voting right wheti, R. Kipp of through Ares and Michael INST David y. A vote whton, and Jud	5	
1i	Elect Director Judy D. Olian	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST is Antoinette (Toni) Bush, and Judy Olian is that is not subject to a reasonable time-badeVeer, David Kaplan, and Bennett Rosen Partners Holdco LLC provide them with vo Arougheti is further warranted for serving Kaplan is warranted for serving on more to AGAINST compensation committee memb Olian is further warranted due to an unminominees is warranted.	warranted for main ased sunset provision thal is further warra ting power control as non-independer than three public bo ers Antoinette (Ton	taining a muon. A vote All anted as the of the composit members of ards while so in Bush, Pau	Ilti-class capital structure with disparat GAINST Antony Ressler, Michael Aroug ir ownership of the supervoting shares any. A vote AGAINST Antony Ressler a of a key board committee. A vote AGA erving as a CEO of an outside compan Il Joubert, Michael Lynton, Eileen Naug	e voting right wheti, R. Kipp of through Ares and Michael INST David y. A vote whton, and Jud	5	
1j	Elect Director Antony P. Ressler	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST is Antoinette (Toni) Bush, and Judy Olian is that is not subject to a reasonable time-badeVeer, David Kaplan, and Bennett Rosen Partners Holdco LLC provide them with vo Arougheti is further warranted for serving Kaplan is warranted for serving on more to AGAINST compensation committee memb Olian is further warranted due to an unminoprinces is warranted	warranted for main ased sunset provision thal is further warra ting power control as non-independer than three public bo ers Antoinette (Ton	taining a muon. A vote All anted as the of the composit members of ards while so in Bush, Pau	Ilti-class capital structure with disparat GAINST Antony Ressler, Michael Aroug ir ownership of the supervoting shares any. A vote AGAINST Antony Ressler a of a key board committee. A vote AGA erving as a CEO of an outside compan Il Joubert, Michael Lynton, Eileen Naug	e voting right wheti, R. Kipp of through Ares and Michael INST David y. A vote whton, and Jud	5	

# **Ares Management Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	
1k	Elect Director Bennett Rosenthal	Mgmt	Yes	For	Against	Against	Yes	
	Voting Policy Rationale: A vote AGAINST in Antoinette (Toni) Bush, and Judy Olian is with that is not subject to a reasonable time-based deveer, David Kaplan, and Bennett Rosenth Partners Holdco LLC provide them with vot Arougheti is further warranted for serving on more the AGAINST compensation committee member Olian is further warranted due to an unmit nominees is warranted.	varranted for main sed sunset provision hal is further warn ing power control as non-independer van three public bo ers Antoinette (Tor	ntaining a mu ion. A vote AC anted as the of the compo int members o pards while so ni) Bush, Pau	Ilti-class capital structure GAINST Antony Ressler, M ir ownership of the supen any. A vote AGAINST Anto of a key board committee erving as a CEO of an out Il Joubert, Michael Lynton,	with disparate voting right Michael Arougheti, R. Kipp voting shares through Are ony Ressler and Michael o. A vote AGAINST David tside company. A vote , Eileen Naughton, and Ju	S		
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No	
	Voting Policy Rationale: A vote FOR this pro	oposal to ratify the	e auditor is w	varranted.				
3	Approve Omnibus Stock Plan	Mgmt	Yes	For	Against	Against	Yes	
	Voting Policy Rationale: Based on an evalua Scorecard (EPSC), a vote AGAINST this pro- estimated to be excessively dilutive (overric cost is excessive; * The estimated duration change-in-control ("CIC") vesting treatmen broad discretion to accelerate vesting.	oposal is warranted ding factor); * The n of available and p	d due to the e plan contail proposed sha	following key factors: * T ns evergreen feature (ove ares exceeds six years; *	The equity program is erriding factor); * The plan The disclosure of			

#### **Arista Networks, Inc.**

Meeting Date: 06/14/2023 Record Date: 04/20/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 040413106

Ticker: ANET

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.1	Elect Director Lewis Chew	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD votes given the board's failure to remove, or sut changes to the governing documents and the new director nominee Douglas Merritt	bject to a sunset r the classified boa	requirement, t	he supermajority vote re	equirement to enact certair	7	
1.2	Elect Director Douglas Merritt *Withdrawn Resolution*	Mgmt	No				
1.3	Elect Director Mark B. Templeton	Mgmt	Yes	For	Withhold	Withhold	Yes
	Voting Policy Rationale: WITHHOLD votes given the board's failure to remove, or subchanges to the governing documents and the new director nominee Douglas Merritt	bject to a sunset r the classified boa	requirement, t	he supermajority vote re	equirement to enact certain	7	
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pulling-term incentives are entirely performation of weightings, targets, and results under the light one-year performance periods under the light	nce-based for the the annual incention	e CEO. Howev ve plan, as we	er, concern remains rega	arding the level of disclosul	re	
3	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this p	roposal to ratify th	he auditor is v	varranted.			

#### **Evolution AB**

**Meeting Date:** 06/16/2023 **Record Date:** 06/08/2023

**Country:** Sweden **Meeting Type:** Extraordinary

Shareholders

**Primary Security ID:** W3287P115

Ticker: EVO

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Open Meeting	Mgmt	No				
	Voting Policy Rationale: These are routine n	neeting formalitie	5.				
2	Elect Chairman of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine n	neeting formalitie	5.				
3	Prepare and Approve List of Shareholders	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine n	neeting formalitie	·5.				
4	Approve Agenda of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine n	neeting formalitie	5.				
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine n	neeting formalitie	5.				
6	Acknowledge Proper Convening of Meeting	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: These are routine n	neeting formalitie	5.				
7	Approve Performance Share Plan for Key Employees	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A qualified vote FOI features such as a vesting period of three yis not excessive. * The plan incurs limited of warrants free of charge which can only be becomes possible. * The plan is largely in lidetails regarding the performance criteria to	ears, an exercise osts on the comp exercised if the pa ne with market p	price set at a any as instea articipants ho ractice. How	130 percent of market price at grant, a ad of a cash subsidy, the plan contains old the warrants acquired at market pr ever, it would have been preferable to	and dilution t granting ice until exer	rcise	
8	Close Meeting	Mgmt	No				
	Voting Policy Rationale: This is a non-voting	formality.					

## **Mastercard Incorporated**

**Meeting Date:** 06/27/2023 **Record Date:** 04/28/2023

Country: USA
Meeting Type: Annual

Ticker: MA

Primary Security ID: 57636Q104

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Merit E. Janow	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR the director nominees is warranted.

# **Mastercard Incorporated**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1b	Elect Director Candido Bracher	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1c	Elect Director Richard K. Davis	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1d	Elect Director Julius Genachowski	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1e	Elect Director Choon Phong Goh	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1f	Elect Director Oki Matsumoto	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1g	Elect Director Michael Miebach	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1h	Elect Director Youngme Moon	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1i	Elect Director Rima Qureshi	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1j	Elect Director Gabrielle Sulzberger	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
1k	Elect Director Harit Talwar	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
11	Elect Director Lance Uggla	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro used in the STI program, as well as the rig STI were set above prior year achievement were reasonably aligned for the year under	or of performance t, equity awards re	awards. Ho	wever, targets for the pre-set finar	ncial metrics for t	the	
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give sha				say-on-pay votes	are	
4	Approve Qualified Employee Stock Purchase Plan	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro shares reserved is relatively conservative, a Revenue Code.	•	-			nal	
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	oposal to ratify the	e auditor is ı	warranted.			

# **Mastercard Incorporated**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
6	Report on Overseeing Risks Related to Discrimination	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this reits anti-discrimination policies.	esolution is wai	rranted as th	ne company provides adequate disclosu	res related t	0	
7	Report on Establishing Merchant Category Code for Gun and Ammunition Stores	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos code (MCC) for gun and ammunition stores, de- benefit from further information regarding clarit	spite numerou	s public com	mitments from the company, sharehold	- ,		
8	Report on Lobbying Payments and Policy	SH	Yes	Against	For	For	Yes
	Voting Policy Rationale: A vote FOR this propos lobbying-related expenditures would help share participation in the public policy process.		•	• •			
9	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this pr that is both overly restrictive of the board's abil Further, there does not appear to have been ar suggest a need to impose the restrictions sough	ity to amend t y problematic	he bylaws, a bylaw amer	and not necessarily in the interest of sha	areholders.		
10	Report on Cost-Benefit Analysis of Diversity and Inclusion Efforts	SH	Yes	Against	Against	Against	No
	Voting Policy Rationale: A vote AGAINST this pr benefits of its diversity, equity, and inclusion ef- detailed cost-benefit analysis of its diversity and	forts, and it is	not standard				

#### Stroeer SE & Co. KGaA

Meeting Date: 07/05/2023 Record Date: 06/13/2023

Primary Security ID: D8169G100

Country: Germany
Meeting Type: Annual

Ticker: SAX

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2022	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	posal is warrante	d.				
2	Approve Allocation of Income and Dividends of EUR 1.85 per Share	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this reso	olution is warrant	red.				
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2022	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these pro	oposals are warra	anted becaus	e there is no evidence that the p	ersonally liable		

Voting Policy Rationale: Votes FOR these proposals are warranted because there is no evidence that the personally liable partner and supervisory board have not fulfilled their fiduciary duties.

#### Stroeer SE & Co. KGaA

roposal umber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: Votes FOR these pr partner and supervisory board have not full	-		e there is no evidence t	that the personally liable		
5	Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR is warra	anted because the	ere are no co	ncerns regarding this pi	roposal.		
5.1	Elect Karl-Georg Altenburg to the Supervisory Board	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST inclack of diversity on the board. Votes FOR re		_	-	Liese-Bloch is warranted fo	or	
6.2	Elect Barbara Liese-Bloch to the Supervisory Board	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST inclease of diversity on the board. Votes FOR re		-	-	Liese-Bloch is warranted fo	or	
6.3	Elect Stephan Eilers to the Supervisory Board	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote AGAINST included lack of diversity on the board. Votes FOR re		_	-	Liese-Bloch is warranted fo	or	
7	Approve Stock Option Plan for Key Employees; Approve Creation of EUR 2 Million Pool of Conditional Capital to Guarantee Conversion Rights	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this respractice.	olution is warrant	ed because i	the conditions of the pla	an are in line with market b	est	
8	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the properiod of two years and alternative meeting protected (in line with German law). However circumstances under which virtual-only meeting.	formats are not per, this proposal i	precluded, w is not withou	hile shareholders' partic t concern: * The compa	cipation rights would be any does not elaborate on t		
9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the pro	posed amendmer	nt is warrante	ed because it is consider	red non-contentious.		
10	Approve Remuneration Report	Mgmt	Yes	For	Against	Against	Yes
	Voting Policy Rationale: A vote AGAINST the		•			7	

Meeting Date: 07/24/2023 **Record Date:** 04/27/2023

Country: Ireland Meeting Type: Annual Ticker: LIN

**Primary Security ID:** G54950103

#### **Linde Plc**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1a	Elect Director Stephen F. Angel	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1b	Elect Director Sanjiv Lamba	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1c	Elect Director Ann-Kristin Achleitner	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1d	Elect Director Thomas Enders	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1e	Elect Director Hugh Grant	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1f	Elect Director Joe Kaeser	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1g	Elect Director Victoria E. Ossadnik	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1h	Elect Director Martin H. Richenhagen	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1i	Elect Director Alberto Weisser	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
1j	Elect Director Robert L. Wood	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.				
2a	Ratify PricewaterhouseCoopers as Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro	oposal to ratify the	auditor is w	varranted.			
2b	Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this rol	ıtine item is warra	nted as no s	ignificant concerns have be	een identified.		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No
	Voting Policy Rationale: A vote FOR this pro review. Annual incentives are primarily bass performance-based equity; however, half o performance periods, and disclose forward	ed on pre-set obje f the targeted long	ctive goals.	Some concern is raised reg	arding goal rigor for	in	
4	Reduce Supermajority Vote Requirement	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR this proposal is warranted given that the elimination of the supermajority vote requirement, where legally permissible, would enhance shareholder rights.

# **Automatic Data Processing, Inc.**

Meeting Date: 11/08/2023 Record Date: 09/11/2023 Country: USA
Meeting Type: Annual

Ticker: ADP

Primary Security ID: 053015103

roposal Iumber	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1a	Elect Director Peter Bisson	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.							
1b	Elect Director Maria Black	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1c	Elect Director David V. Goeckeler	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.							
1d	Elect Director Linnie M. Haynesworth	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
le	Elect Director John P. Jones	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.							
f	Elect Director Francine S. Katsoudas	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.							
lg	Elect Director Nazzic S. Keene	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
.h	Elect Director Thomas J. Lynch	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1i	Elect Director Scott F. Powers	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
1j	Elect Director William J. Ready	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
.k	Elect Director Carlos A. Rodriguez	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the dir	ector nominees is	warranted.							
11	Elect Director Sandra S. Wijnberg	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.									
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A vote FOR this proposal is warranted. Annual incentives are linked to pre-set financial metrics and objective strategic goals, and a majority of equity awards are performance-based and measured over a multi-year period.									
3	Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No			
	Voting Policy Rationale: A vote for the adoption considered a best practice as they give sha				nual say-on-pay votes	are				
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For	For	No			

#### **Evolution AB**

**Meeting Date:** 11/09/2023 **Record Date:** 11/01/2023

Country: Sweden Meeting Type: Extraordinary

Shareholders

**Primary Security ID:** W3287P115

Ticker: EVO

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
1	Open Meeting	Mgmt	No							
	Voting Policy Rationale: These are routine	meeting formalitie.	s.							
2	Elect Chairman of Meeting	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: These are routine	meeting formalitie.	s.							
3	Prepare and Approve List of Shareholders	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: These are routine	meeting formalitie.	s.							
4	Approve Agenda of Meeting	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: These are routine meeting formalities.									
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: These are routine	meeting formalitie.	s.							
6	Acknowledge Proper Convening of Meeting	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: These are routine	meeting formalitie.	s.							
7	Approve Performance Share Plan for Key Employees	Mgmt	Yes	For	For	For	No			
	Voting Policy Rationale: A qualified vote FC positive features such as a vesting period of dilution that is not excessive. The properties of charge warrants free of charge warrants free of charge warrants free until exercise becomes possible. preferable to receive further details regarding participants.	of three years, an o plan incurs limited which can only be The plan is larg	exercise pric costs on the exercised if gely in line w	e set at 130 percent of market price a c company as instead of a cash subsidy the participants hold the warrants acq with market practice. However, it would	t grant, and v, the plan uired at man d have been	ket				

#### **Microsoft Corporation**

Meeting Date: 12/07/2023

Country: USA

Ticker: MSFT

**Record Date:** 09/29/2023

Meeting Type: Annual

Primary Security ID: 594918104

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt
1.01	Elect Director Reid G. Hoffman	Mgmt	Yes	For	For	For	No

Voting Policy Rationale: A vote FOR the director nominees is warranted.

# **Microsoft Corporation**

Elect Director Catherine MacGregor	Mgmt ector nominees is Mgmt	Yes	For	For	For	No					
Elect Director Teri L. List  Voting Policy Rationale: A vote FOR the director Director Catherine MacGregor  Voting Policy Rationale: A vote FOR the director Catherine MacGregor	Mgmt ector nominees is Mgmt	Yes warranted.	For	For	Eor						
Voting Policy Rationale: A vote FOR the director Catherine MacGregor  Voting Policy Rationale: A vote FOR the director	ector nominees is	warranted.	For	For	For						
Elect Director Catherine MacGregor  Voting Policy Rationale: A vote FOR the direction	Mgmt				1 01	No					
Voting Policy Rationale: A vote FOR the dire		Vec	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
,	ector nominees is	163	For	For	For	No					
Elect Director Mark A. L. Mason		Voting Policy Rationale: A vote FOR the director nominees is warranted.									
	Mgmt	Yes	For	For	For	No					
Voting Policy Rationale: A vote FOR the director nominees is warranted.											
Elect Director Satya Nadella	Mgmt	Yes	For	For	For	No					
Voting Policy Rationale: A vote FOR the dire	ector nominees is	warranted.									
Elect Director Sandra E. Peterson	Mgmt	Yes	For	For	For	No					
Voting Policy Rationale: A vote FOR the director nominees is warranted.											
Elect Director Penny S. Pritzker	Mgmt	Yes	For	For	For	No					
Voting Policy Rationale: A vote FOR the director nominees is warranted.											
Elect Director Carlos A. Rodriguez	Mgmt	Yes	For	For	For	No					
Voting Policy Rationale: A vote FOR the director nominees is warranted.											
Elect Director Charles W. Scharf	Mgmt	Yes	For	For	For	No					
Voting Policy Rationale: A vote FOR the director nominees is warranted.											
Elect Director John W. Stanton	Mgmt	Yes	For	For	For	No					
Voting Policy Rationale: A vote FOR the director nominees is warranted.											
Elect Director Emma N. Walmsley	Mgmt	Yes	For	For	For	No					
Voting Policy Rationale: A vote FOR the director nominees is warranted.											
Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For	For	No					
Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are aligned for the year in review.  Annual incentives were primarily based on objective criteria and the CEO's long-term awards were entirely performance-conditioned. However, the CEO's base salary and STI payout opportunities remained relatively large and long-term incentives rely primarily on annual performance periods, which compensation decisions warrant continued monitoring.											
Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year	One Year	No					
Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.											
Ratify Deloitte and & Touche as Auditors	Mgmt	Yes	For	For	For	No					
Voting Policy Rationale: A vote FOR this pro	posal to ratify the	e auditor is v	varranted.								
Report on Gender-Based Compensation and Benefits Inequities	SH	Yes	Against	Against	Against	No					
	Elect Director Satya Nadella  Voting Policy Rationale: A vote FOR the direct Director Sandra E. Peterson  Voting Policy Rationale: A vote FOR the direct Director Penny S. Pritzker  Voting Policy Rationale: A vote FOR the direct Director Carlos A. Rodriguez  Voting Policy Rationale: A vote FOR the direct Director Charles W. Scharf  Voting Policy Rationale: A vote FOR the direct Director John W. Stanton  Voting Policy Rationale: A vote FOR the direct Director Emma N. Walmsley  Voting Policy Rationale: A vote FOR the direct Director Emma N. Walmsley  Voting Policy Rationale: A vote FOR the direct Director Emma N. Walmsley  Voting Policy Rationale: A vote FOR the direct Director Emma N. Walmsley  Voting Policy Rationale: A vote FOR this product of the Novel Policy Rationale: A vote FOR this product Policy Rationale: A vote FOR this product Policy Rationale: A vote for the adoption of the Novel Policy Rationale: A vote for the adoption of the Novel Policy Rationale: A vote for the adoption of the Novel Policy Rationale: A vote for the adoption of the Novel Policy Rationale: A vote FOR this production of the Novel Policy Rationale: A vote FOR this production of the Novel Policy Rationale: A vote FOR this production of the Novel Policy Rationale: A vote FOR this production of the Novel Policy Rationale: A vote FOR this production of the Policy Rationale: A vote FOR this production of the Policy Rationale: A vote FOR this production of the Policy Rationale: A vote FOR this production of the Policy Rationale: A vote FOR this production of the Policy Rationale: A vote FOR this production of the Policy Rationale: A vote FOR this production of the Policy Rationale: A vote FOR this production of the Policy Rationale: A vote FOR this production of the Policy Rationale: A vote AGAINST the Policy Rationale: A	Elect Director Satya Nadella Mgmt  Voting Policy Rationale: A vote FOR the director nominees is  Elect Director Sandra E. Peterson Mgmt  Voting Policy Rationale: A vote FOR the director nominees is  Elect Director Penny S. Pritzker Mgmt  Voting Policy Rationale: A vote FOR the director nominees is  Elect Director Carlos A. Rodriguez Mgmt  Voting Policy Rationale: A vote FOR the director nominees is  Elect Director Charles W. Scharf Mgmt  Voting Policy Rationale: A vote FOR the director nominees is  Elect Director John W. Stanton Mgmt  Voting Policy Rationale: A vote FOR the director nominees is  Elect Director John W. Stanton Mgmt  Voting Policy Rationale: A vote FOR the director nominees is  Elect Director Emma N. Walmsley Mgmt  Voting Policy Rationale: A vote FOR the director nominees is  Advisory Vote to Ratify Named Mgmt  Executive Officers' Compensation  Voting Policy Rationale: A vote FOR this proposal is warrante Annual incentives were primarily based on objective criteria a performance-conditioned. However, the CEO's base salary at long-term incentives rely primarily on annual performance permonitoring.  Advisory Vote on Say on Pay Mgmt  Frequency  Voting Policy Rationale: A vote for the adoption of an ANNUlconsidered a best practice as they give shareholders a regula.  Ratify Deloitte and & Touche as Mgmt  Auditors  Voting Policy Rationale: A vote FOR this proposal to ratify the Report on Gender-Based SH  Compensation and Benefits Inequities  Voting Policy Rationale: A vote AGAINST this proposal is war	Elect Director Satya Nadella  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Sandra E. Peterson Mgmt Yes  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Penny S. Pritzker Mgmt Yes  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Carlos A. Rodriguez Mgmt Yes  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Charles W. Scharf Mgmt Yes  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Charles W. Stanton Mgmt Yes  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director John W. Stanton Mgmt Yes  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Emma N. Walmsley Mgmt Yes  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Advisory Vote to Ratify Named Mgmt Yes  Executive Officers' Compensation  Voting Policy Rationale: A vote FOR this proposal is warranted as pay and Annual incentives were primarily based on objective criteria and the CEO performance-conditioned. However, the CEO's base salary and STI payou long-term incentives rely primarily on annual performance periods, which monitoring.  Advisory Vote on Say on Pay Mgmt Yes  Frequency  Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-paconsidered a best practice as they give shareholders a regular opportunite Ratify Deloitte and & Touche as Mgmt Yes  Auditors  Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted. SH Yes  Compensation and Benefits Inequities  Voting Policy Rationale: A vote FOR this proposal to vatify the auditor is warranted, as the Yes  Compensation and Benefits Inequities	Elect Director Satya Nadella Mgmt Yes For  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Sandra E. Peterson Mgmt Yes For  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Penny S. Pritzker Mgmt Yes For  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Carlos A. Rodriguez Mgmt Yes For  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Charles W. Scharf Mgmt Yes For  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director John W. Stanton Mgmt Yes For  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Imma N. Walmsley Mgmt Yes For  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Emma N. Walmsley Mgmt Yes For  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Advisory Vote to Ratify Named Mgmt Yes For  Executive Officers' Compensation  Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are aligned for the y Annual incentives were primarily based on objective criteria and the CEO's long-term awards were entirely performance-conditioned. However, the CEO's base salary and STI payout opportunities remained relatively long-term incentives rely primarily on annual performance periods, which compensation decisions warrant comonitoring.  Advisory Vote on Say on Pay Mgmt Yes One Year Frequency  Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual s considered a best practice as they give shareholders a regular opportunity to opine on executive pay.  Ratify Deloite and & Touche as Mgmt Yes For  Auditors  Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.  Report on Gender-Based SH Yes Against  Compensation and Benefits Inequities	Elect Director Satya Nadella Mgmt Yes For For  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Sandra E. Peterson Mgmt Yes For For  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Penny S. Pritzker Mgmt Yes For For  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Carlos A. Rodriguez Mgmt Yes For For  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Charles W. Scharf Mgmt Yes For For  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Charles W. Scharf Mgmt Yes For For  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director John W. Stanton Mgmt Yes For For  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Emma N. Walmsley Mgmt Yes For For  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Elect Director Emma N. Walmsley Mgmt Yes For For  Voting Policy Rationale: A vote FOR the director nominees is warranted.  Advisory Vote to Ratify Named Mgmt Yes For For  Executive Officers' Compensation  Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are aligned for the year in review.  Annual incentives were primarily based on objective criteria and the CECI's fong-term awards were entirely performance-conditioned. However, the CEO's base salany and STI payout opportunities ranaled relatively large and long-term incentives very primarily on annual performance periods, which compensation decisions warrant continued monitoring.  Advisory Vote on Say on Pay Mgmt Yes One Year  Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes considered a best practice as they give shareholders a regular opportunity to opine on executive pay.  Ratify Deloitre and & Touche as Mgmt Yes For For Auditors  Voting Policy Rationale: A vote FOR this proposal to	Elect Director Satya Nadella Mgmt Yes For For For For Voting Pallicy Rationale: A vote FOR the director naminees is warranted.  Elect Director Sandra E. Peterson Mgmt Yes For For For For Voting Pallicy Rationale: A vote FOR the director naminees is warranted.  Elect Director Penny S. Pritzker Mgmt Yes For For For For Voting Ralicy Rationale: A vote FOR the director naminees is warranted.  Elect Director Carlos A. Rodriguez Mgmt Yes For For For For Voting Pallicy Rationale: A vote FOR the director naminees is warranted.  Elect Director Charles W. Scharf Mgmt Yes For For For For Voting Pallicy Rationale: A vote FOR the director naminees is warranted.  Elect Director Charles W. Scharf Mgmt Yes For For For For Voting Pallicy Rationale: A vote FOR the director naminees is warranted.  Elect Director John W. Stanton Mgmt Yes For For For For Voting Pallicy Rationale: A vote FOR the director naminees is warranted.  Elect Director Emma N. Walmsley Mgmt Yes For For For For For Executive Officers' Compensation  Working Pallicy Rationale: A vote FOR this proposal is warranted as pay and performance are aligned for the year in review. Annual Incentives were primarily based on objective criteria and the ECO's long-term wards were entirely performance conditioned. However, the ECO's base salary and 3T1 payout opportunities remained relatively large and long-term incentives rely primarily on annual performance periods, which compensation decisions warrant continued manitoring.  Advisory Vote on Say on Pay Mgmt Yes One Year One One Year Fequency  Voting Palicy Rationale: A vote For this proposal to ratify the auditor is warranted.  Report on Gender-Based SH Yes Against Against Against Voting Palicy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

for investors to be able to determine how the company is managing pay equity and health and wellness benefits related risks.

# **Microsoft Corporation**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt			
6	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	SH	Yes	Against	Against	Against	No			
	Voting Policy Rationale: A vote AGAINST this protect itself against risks related to discrimina				priate steps	to				
7	Report on Government Take Down Requests	SH	Yes	Against	Against	Against	No			
	Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company provides sufficient information regarding its policies and processes for removing content.									
8	Report on Risks of Weapons Development	SH	Yes	Against	For	Against	No			
	Voting Policy Rationale: A vote FOR this resolution is warranted as shareholders would benefit from the requested report by allowing them to better understand Microsoft's management and oversight of risks related to weapons development.									
9	Report on Climate Risk in Retirement Plan Options	SH	Yes	Against	For	Against	No			
	Voting Policy Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.									
10	Publish a Tax Transparency Report	SH	Yes	Against	For	Against	No			
	Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.									
11	Report on Risks of Operating in Countries with Significant Human Rights Concerns	SH	Yes	Against	For	For	Yes			
	Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries.									
12	Adopt a Policy Requiring Third Party Groups to Report Their Political Expenditures	SH	Yes	Against	Against	Against	No			
	Voting Policy Rationale: A vote AGAINST this proposal is warranted, as it should be the ultimate decision of the board to oversee and manage any potential risks related to the company's trade association memberships, and the company is unable to control the accuracy of these associations' disclosures.									
13	Report on Risks Related to AI Generated Misinformation and Disinformation	SH	Yes	Against	For	Against	No			
	Voting Policy Rationale: A vote FOR this proporelated to misinformation and disinformation, business impacts and how the company is made	including from	generative A			s				