

# ALH GRUPPE ALL VOTES

01/04/2024 to 30/06/2024

Date range covered: 04/01/2024 to 06/30/2024

#### **Naturgy Energy Group SA**

Meeting Date: 04/02/2024

Country: Spain

Meeting Type: Annual

Ticker: NTGY

**Primary ISIN:** ES0116870314

Primary SEDOL: 5650422

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Standalone Financial Statements	Mgmt	For	For	For
	Voter Rationale: Directors should be elect to shareholders.	ted by shareholde	rs on an annual basis ir	n order to strengthen the acc	countability of the board
2	Approve Consolidated Financial Statements	Mgmt	For	For	For
	Voter Rationale: Directors should be elect to shareholders.	ted by shareholde	rs on an annual basis ir	n order to strengthen the acc	countability of the board
3	Approve Consolidated Non-Financial Information Statement	Mgmt	For	For	Against
	Voter Rationale: While we welcome the eadditional details provided in the companstrategy to meet these targets.				
4	Approve Allocation of Income and Dividends	Mgmt	For	For	For
5	Approve Discharge of Board	Mgmt	For	For	For
6	Advisory Vote on Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance. Companies to their key shareholders to understand the address shareholder concerns.	hat received high	levels of dissent on ren	nuneration-related proposals	s should engage with
7	Renew Appointment of KPMG Auditores as Auditors	Mgmt	For	For	For
8	Authorize Share Repurchase Program	Mgmt	For	For	For
9	Authorize Company to Call EGM with 15 Days' Notice	Mgmt	For	For	For
10	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

### **Nokia Oyj**

Meeting Date: 04/03/2024

Country: Finland

Ticker: NOKIA

Meeting Type: Annual

**Primary ISIN:** FI0009000681

Primary SEDOL: 5902941

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Call the Meeting to Order	Mgmt			
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
4	Acknowledge Proper Convening of Meeting	Mgmt			
5	Prepare and Approve List of Shareholders	Mgmt			
6	Receive Financial Statements and Statutory Reports	Mgmt			
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8	Approve Allocation of Income and Dividends of EUR 0.13 Per Share	Mgmt	For	For	For
9	Approve Discharge of Board and President	Mgmt	For	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against	Abstain
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Abstain
11	Terms of Employment For Executive Management  Voter Rationale: An abstention of voting of vesting holding period. In addition to this	n the remuneration	n policy is warranted as has discretionary option	policy lacks the previously	mentioned 2 year post
11	Terms of Employment For Executive Management  Voter Rationale: An abstention of voting of	n the remuneration	n policy is warranted as has discretionary option	policy lacks the previously	mentioned 2 year post
	Terms of Employment For Executive Management  Voter Rationale: An abstention of voting of vesting holding period. In addition to this stock without additional requirements such Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 210,000 to Vice Chair and EUR 185,000 to Other Directors; Approve	n the remuneration the remuneration h as holding period	n policy is warranted as has discretionary option ds.	policy lacks the previously to make one of sign on pa	mentioned 2 year post syments in cash or
	Terms of Employment For Executive Management  Voter Rationale: An abstention of voting of vesting holding period. In addition to this stock without additional requirements such Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 210,000 to Vice Chair and EUR 185,000 to Other Directors; Approve Remuneration for Committee Work;	n the remuneration the remuneration h as holding period	n policy is warranted as has discretionary option ds.	policy lacks the previously to make one of sign on pa	mentioned 2 year post syments in cash or
12	Terms of Employment For Executive Management  Voter Rationale: An abstention of voting of vesting holding period. In addition to this stock without additional requirements such Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 210,000 to Vice Chair and EUR 185,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	n the remuneration the remuneration th as holding period Mgmt	n policy is warranted as has discretionary option ds. For	policy lacks the previously to make one of sign on pa For	mentioned 2 year post yments in cash or For
12	Terms of Employment For Executive Management  Voter Rationale: An abstention of voting of vesting holding period. In addition to this stock without additional requirements such Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 210,000 to Vice Chair and EUR 185,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees  Fix Number of Directors at Ten	n the remuneration the remuneration th as holding period Mgmt Mgmt	n policy is warranted as has discretionary option ds.  For	policy lacks the previously to make one of sign on pa For For	mentioned 2 year post syments in cash or For
12 13 14.1	Terms of Employment For Executive Management  Voter Rationale: An abstention of voting of vesting holding period. In addition to this stock without additional requirements such Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 210,000 to Vice Chair and EUR 185,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees  Fix Number of Directors at Ten  Reelect Timo Ahopelto as Director	in the remuneration the remuneration h as holding period Mgmt Mgmt Mgmt	n policy is warranted as has discretionary option ds.  For  For  For	policy lacks the previously to make one of sign on pa For For	For For For
12 13 14.1 14.2	Terms of Employment For Executive Management  Voter Rationale: An abstention of voting of vesting holding period. In addition to this stock without additional requirements such Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 210,000 to Vice Chair and EUR 185,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees  Fix Number of Directors at Ten  Reelect Timo Ahopelto as Director  Reelect Sari Baldauf (Chair) as Director	in the remuneration the remuneration h as holding period Mgmt Mgmt Mgmt Mgmt	n policy is warranted as has discretionary option ds.  For  For  For  For	policy lacks the previously to make one of sign on pa For For For	For For For For For
13 14.1 14.2 14.3	Terms of Employment For Executive Management  Voter Rationale: An abstention of voting of vesting holding period. In addition to this stock without additional requirements such Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 210,000 to Vice Chair and EUR 185,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees  Fix Number of Directors at Ten  Reelect Timo Ahopelto as Director  Reelect Sari Baldauf (Chair) as Director	n the remuneration the remuneration the remuneration that has holding period Mgmt	n policy is warranted as has discretionary option ds.  For  For  For  For  For  For  For  Fo	policy lacks the previously to make one of sign on pa  For  For  For  For  Abstain	For For For Abstain For Foroposal at the
12 13 14.1 14.2 14.3	Terms of Employment For Executive Management  Voter Rationale: An abstention of voting of vesting holding period. In addition to this stock without additional requirements such Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 210,000 to Vice Chair and EUR 185,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees  Fix Number of Directors at Ten  Reelect Timo Ahopelto as Director  Reelect Sari Baldauf (Chair) as Director  Reelect Elizabeth Crain as Director  Reelect Thomas Dannenfeldt as Director  Voter Rationale: In recent years, this is not company. Due to ongoing concerns regard	n the remuneration the remuneration the remuneration that has holding period Mgmt	n policy is warranted as has discretionary option ds.  For  For  For  For  For  For  For  Fo	policy lacks the previously to make one of sign on pa  For  For  For  For  Abstain	For For For Abstain For Foroposal at the
13 14.1 14.2 14.3 14.4	Terms of Employment For Executive Management  Voter Rationale: An abstention of voting of vesting holding period. In addition to this stock without additional requirements such Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 210,000 to Vice Chair and EUR 185,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees  Fix Number of Directors at Ten  Reelect Timo Ahopelto as Director  Reelect Sari Baldauf (Chair) as Director  Reelect Elizabeth Crain as Director  Reelect Thomas Dannenfeldt as Director  Voter Rationale: In recent years, this is not company. Due to ongoing concerns regard their re-election to the board.	m the remuneration the remuneration has holding period Mgmt  Mgmt	n policy is warranted as has discretionary option ds.  For  For  For  For  For  For  For  Fo	policy lacks the previously to make one of sign on particular for For For Abstain to support a pay related prommittee chair, we are not to make one of sign on particular for the support of the support	For For For Abstain Foposal at the et inclined to support

## **Nokia Oyj**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14.8	Reelect Soren Skou (Vice Chair) as Director	Mgmt	For	For	For
14.9	Reelect Carla Smits-Nusteling as Director	Mgmt	For	For	For
14.10	Reelect Kai Oistamo as Director	Mgmt	For	For	For
15	Approve Remuneration of Auditor	Mgmt	For	For	For
16	Ratify Deloitte as Auditor	Mgmt	For	For	For
17	Approve Authorized Sustainability Remuneration of Auditors	Mgmt	For	For	For
18	Ratify Deloitte as Authorized Sustainability Auditors	Mgmt	For	For	For
19	Authorize Share Repurchase Program	Mgmt	For	For	For
20	Approve Issuance of up to 530 Million Shares without Preemptive Rights	Mgmt	For	For	For
21.1	Amend Corporate Purpose	Mgmt	For	For	For
21.2	Amend Articles Re: Auditor	Mgmt	For	For	For
21.3	Amend Articles Re: General Meeting	Mgmt	For	For	For
21.4	Amend Articles Re: Matters to be considered at the Annual General Meeting	Mgmt	For	For	For
22	Close Meeting	Mgmt			

#### **EDP Renovaveis SA**

**Meeting Date:** 04/04/2024

Country: Spain

Meeting Type: Annual

Ticker: EDPR

**Primary ISIN:** ES0127797019

Primary SEDOL: B39GNW2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For	
2	Approve Treatment of Net Loss	Mgmt	For	For	For	
3	Approve Scrip Dividends	Mgmt	For	For	For	
4	Approve Consolidated and Standalone Management Reports, Corporate Governance Report and Remuneration Report	Mgmt	For	For	For	
5	Approve Non-Financial Information Statement	Mgmt	For	For	For	
6	Appraise Management of Company and Approve Vote of Confidence to Board of Directors	Mgmt	For	For	For	

#### **EDP Renovaveis SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For	For
8.A	Acknowledge Resignation of Vera de Morais Pinto Pereira Carneiro as Director	Mgmt			
8.B	Acknowledge Resignation of Ana Paula Garrido de Pina Marques as Director	Mgmt			
8.C	Acknowledge Resignation of Acacio Liberado Mota Piloto as Director	Mgmt			
8.D	Fix Number of Directors at 9	Mgmt	For	For	For
8.E	Reelect Miguel Stilwell de Andrade as Director	Mgmt	For	For	For
8.F	Reelect Rui Manuel Rodrigues Lopes Teixeira as Director	Mgmt	For	For	For
8.G	Reelect Manuel Menendez Menendez as Director	Mgmt	For	For	For
8.H	Reelect Antonio Sarmento Gomes Mota as Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is not company. Due to ongoing concerns regard their re-election to the board. The Company expectation is that women should comprismatter under review.	ling decisions taken by ny should put in place a	the remuneration committee chair, policy to increase gender diversity	we are no	, inclined to support ard. Our minimum
8.I	Reelect Rosa Maria Garcia Garcia as Director	Mgmt	For	For	For
8.J	Reelect Jose Manuel Felix Morgado as Director	Mgmt	For	For	For
8.K	Reelect Allan J. Katz as Director	Mgmt	For	For	For
8.L	Reelect Cynthia Kay McCall as Director	Mgmt	For	For	For
8.M	Elect Ana Paula de Sousa Freitas Madureira Serra as Director	Mgmt	For	For	For
9	Amend Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance. Long-term ince allowed to vest within 3 years since the day packages should be subject to a separate incentive plans to 5 years or longer or as a	centive awards should b hte of grant. Severance shareholder approval. C	e used to incentivise long-term pe payments should not exceed two y Companies should consider extendi	rformance ( vear's pay. ing vesting (	and should not be Larger severance
10	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

#### **VINCI SA**

Meeting Type: Annual/Special

Primary ISIN: FR0000125486 Primary SEDOL: B1XH026

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 4.50 per Share	Mgmt	For	For	For
4	Reelect Benoit Bazin as Director	Mgmt	For	Against	For
5	Appoint PricewaterhouseCoopers Audit as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
7	Approve Remuneration Policy of Directors	Mgmt	For	For	For
8	Approve Remuneration Policy of Xavier Huillard, Chairman and CEO	Mgmt	For	Against	For
9	Approve Compensation Report	Mgmt	For	For	For
10	Approve Compensation of Xavier Huillard, Chairman and CEO	Mgmt	For	Against	For
	Extraordinary Business	Mgmt			
11	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
12	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
13	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For
14	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

### **Deutsche Telekom AG**

Meeting Date: 04/10/2024

Country: Germany

Meeting Type: Annual

Ticker: DTE

Primary ISIN: DE0005557508

Primary SEDOL: 5842359

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			

#### **Deutsche Telekom AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of EUR 0.77 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2024 and for the Review of the Interim Financial Statements for Fiscal Year 2024 and First Quarter of Fiscal Year 2025	Mgmt	For	For	For
6.1	Elect Lars Hinrichs to the Supervisory Board	Mgmt	For	For	For
6.2	Elect Karl-Heinz Streibich to the Supervisory Board	Mgmt	For	For	For
7	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 8 Billion; Approve Creation of EUR 1.2 Billion Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	For
8	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
9	Approve Remuneration Report	Mgmt	For	Against	For

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns.

### **EDP-Energias de Portugal SA**

Meeting Date: 04/10/2024 Country: Portugal Ticker: EDP

Meeting Type: Annual

Primary ISIN: PTEDP0AM0009 Primary SEDOL: 4103596

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Approve Individual and Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Remuneration Report  Voter Rationale: Incentive awards to exreward strong performance. Companies or as a minimum introduce an additional	s should consider ex	xtending vesting periods f		
1.3	Approve Progress Report on 2030	Mgmt	For	Refer	For

## **EDP-Energias de Portugal SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.1	Approve Allocation of Income	Mgmt	For	For	For
2.2	Approve Dividends	Mgmt	For	For	For
3.1	Appraise Management of Company and Approve Vote of Confidence to Management Board	Mgmt	For	For	For
3.2	Appraise Supervision of Company and Approve Vote of Confidence to Supervisory Board	Mgmt	For	For	For
3.3	Appraise Work Performed by Statutory Auditor and Approve Vote of Confidence to Statutory Auditor	Mgmt	For	For	For
4	Authorize Repurchase and Reissuance of Shares	Mgmt	For	Against	Against
	Voter Rationale: Shares should not be repu	urchased at a premium,	discount to the market price of mo	ore than 10	<i>9%.</i>
5	Authorize Repurchase and Reissuance of Repurchased Debt Instruments	Mgmt	For	Against	Against
	Voter Rationale: Shares should not be repu	urchased at a premium,	discount to the market price of mo	ore than 10	9%.
6	Amend Articles	SH	For	For	For
7	Approve Remuneration Policy Applicable to Executive Board	Mgmt	For	Refer	Against
	Voter Rationale: Vote AGAINST as there are	re concerns with the lev	vel of disclosure governing remune	ration.	
8	Approve Statement on Remuneration Policy Applicable to Other Corporate Bodies	Mgmt	For	Refer	For
	Voter Rationale: A vote FOR these items is practices; and * The implementation of the without highlighted the following. * The copy package is substantial (43 percent atselected peers.	e company's policy has ompany has not capped	not resulted in pay-for-performand I the potential non-compete agreer	ce concerns ments. * Th	s to date. This is not ne increase of the total
9.1	Elect Corporate Bodies for 2024-2026 Term	SH	For	Against	Against
	Voter Rationale: Shareholder proponents s meeting to enable shareholders to cast an	•	t information on directors standing	for election	n well advance of the
9.2	Elect Executive Board for 2024-2026 Term	SH	For	For	For
9.3	Appoint PricewaterhouseCoopers & Associados - Sociedade de Revisores de Contas, Lda. as Auditor and Carlos Jose Figueiredo Rodrigues as Alternate for 2024-2026 Term	Mgmt	For	For	For
9.4	Elect General Meeting Board for 2024-2026 Term	SH	For	For	For
9.5	Elect Remuneration Committee for 2024-2026 Term	SH	For	For	For
9.6	Approve Remuneration of Remuneration Committee Members	SH	For	For	For

### Koninklijke Ahold Delhaize NV

Meeting Date: 04/10/2024

**Country:** Netherlands **Meeting Type:** Annual

Ticker: AD

Primary ISIN: NL0011794037

Primary SEDOL: BD0Q398

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.1	Receive Report of Management Board (Non-Voting)	Mgmt			
2.2	Discussion on Company's Corporate Governance Structure	Mgmt			
2.3	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
2.4	Adopt Financial Statements	Mgmt	For	For	For
2.5	Approve Dividends	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
4.1	Approve Discharge of Management Board	Mgmt	For	For	For
4.2	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5.1	Reelect Bill McEwan to Supervisory Board	Mgmt	For	For	For
5.2	Reelect Helen Weir to Supervisory Board	Mgmt	For	For	For
5.3	Reelect Frank van Zanten to Supervisory Board	Mgmt	For	For	For
5.4	Elect Robert Jan van de Kraats to Supervisory Board	Mgmt	For	For	For
5.5	Elect Laura Miller to Supervisory Board	Mgmt	For	For	For
6	Ratify KPMG Accountants N.V. as Auditors	Mgmt	For	For	For
7.1	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
7.2	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
7.3	Authorize Board to Acquire Common Shares	Mgmt	For	For	For
7.4	Approve Cancellation of Repurchased Shares	Mgmt	For	For	For
8	Close Meeting	Mgmt			

#### **Ferrovial SE**

Meeting Date: 04/11/2024

**Country:** Netherlands **Meeting Type:** Annual

Ticker: FER

Primary ISIN: NL0015001FS8

Primary SEDOL: BRS7CF0

				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2a	Receive Report of Management Board (Non-Voting)	Mgmt			
2b	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
2c	Discussion on Company's Corporate Governance Structure	Mgmt			
2d	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance. Substantial p Reaching threshold targets may warrant v linked to material changes in the business extending vesting periods for long-term in deferral period.	pay-outs under incentive vesting of only a small s or in the role and res	ve schemes should only be available proportion of incentive awards. Sign sponsibilities of executive directors.	for superion nificant sala Companies	or performance. The performance of the second of the secon
2e	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Directors should be elect to shareholders.	ted by shareholders on	an annual basis in order to strengt	hen the acc	countability of the board
3	Approve Climate Strategy Report	Mgmt	For	Refer	For
4	Approve Discharge of Directors	Mgmt	For	For	For
5	Ratify Ernst & Young Accountants LLP as Auditors	Mgmt	For	For	For
6a	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For
6b	Grant Board Authority to Issue Shares Up To 5 Percent of Issued Capital for Purposes of Scrip Dividends	Mgmt	For	Refer	For
	Voter Rationale: A vote FOR the proposal potential scrip dividend and it is in line wi		, ,	,	r the purpose of
7a	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
7b	Authorize Board to Exclude Preemptive Rights from Share Issuances for Purposes of Scrip Dividends	Mgmt	For	Refer	For
	Voter Rationale: A vote FOR the proposal potential scrip dividend and it is in line wi				r the purpose of
8	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
9	Approve Cancellation of Shares	Mgmt	For	For	For
10	Close Meeting	Mgmt			

#### **Telefonica SA**

**Meeting Date:** 04/11/2024

Country: Spain

Meeting Type: Annual

Ticker: TEF

Primary ISIN: ES0178430E18

Primary SEDOL: 5732524

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
1.2	Approve Non-Financial Information Statement	Mgmt	For	For	For
1.3	Approve Discharge of Board	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For	For
4.1	Reelect Isidro Faine Casas as Director	Mgmt	For	For	For
4.2	Reelect Jose Javier Echenique Landiribar as Director	Mgmt	For	For	For
4.3	Reelect Peter Loscher as Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no company. Due to ongoing concerns regard their re-election to the board.				
4.4	Reelect Veronica Maria Pascual Boe as Director	Mgmt	For	For	For
4.5	Reelect Claudia Sender Ramirez as Director	Mgmt	For	For	For
4.6	Ratify Appointment of and Elect Solange Sobral Targa as Director	Mgmt	For	For	For
4.7	Ratify Appointment of and Elect Alejandro Reynal Ample as Director	Mgmt	For	For	For
	Approve Reduction in Share Capital via	Mgmt	For	For	For
5	Amortization of Treasury Shares				
6	···	Mgmt	For	For	For
	Amortization of Treasury Shares  Approve Dividends Charged Against	Mgmt Mgmt	For	For Against	For Against
6	Amortization of Treasury Shares  Approve Dividends Charged Against Unrestricted Reserves	Mgmt	For	Against	Against
6	Amortization of Treasury Shares  Approve Dividends Charged Against Unrestricted Reserves  Approve Long-Term Incentive Plan  Voter Rationale: Incentive awards to execute	Mgmt	For	Against	Against

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.

### Elisa Oyj

Meeting Date: 04/12/2024

Country: Finland

Meeting Type: Annual

Ticker: ELISA

Primary ISIN: FI0009007884

Primary SEDOL: 5701513

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Call the Meeting to Order	Mgmt			
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
4	Acknowledge Proper Convening of Meeting	Mgmt			
5	Prepare and Approve List of Shareholders	Mgmt			
6	Receive Financial Statements and Statutory Reports	Mgmt			
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8	Approve Allocation of Income and Dividends of EUR 2.25 Per Share	Mgmt	For	For	For
9	Approve Discharge of Board and President	Mgmt	For	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance. Companies th their key shareholders to understand the i address shareholder concerns. Companies longer or as a minimum introduce an addi	nat received high lo rationale for oppos s should consider e	evels of dissent on remur ition and explain in the r xtending vesting periods	neration-related proposals next annual report how the	should engage with e company intends to
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance. Long-term in or share-based awards and payments that approval. Companies should consider exte introduce an additional holding or deferran	centive awards sho t fall outside the co ending vesting peri	ould not be allowed to ve ompanys remuneration p	est within 3 years since the olicy should require ex-an	e date of grant. All cash te shareholder
12	Approve Remuneration of Directors in the Amount of EUR 150,000 for Chairman, EUR 87,000 for Vice Chairman and the Chairman of the Committees and EUR 72,000 for Other Directors; Approve Meeting Fees	Mgmt	For	For	For
13	Fix Number of Directors at Eight	Mgmt	For	For	For
14	Reelect Maher Chebbo, Kim Ignatius, Katariina Kravi (Vice Chair), Pia Kall, Eva-Lotta Sjostedt, Anssi Vanjoki (Chair) and Antti Vasara as Directors; Elect Christoph Vitzthum as New Director	Mgmt	For	Against	Against

Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board. The board should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance.

## Elisa Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Approve Remuneration of Auditors	Mgmt	For	For	For
16	Ratify Ernst & Young Oy as Auditors	Mgmt	For	For	For
17	Authorize Share Repurchase Program	Mgmt	For	For	For
18	Approve Issuance of up to 15 Million Shares without Preemptive Rights	Mgmt	For	For	For
19	Approve Forfeiture of Shares in Elisa Oyj on Joint Account (Kymen Puhelin Oy)	Mgmt	For	For	For
20	Approve Forfeiture of Shares in Elisa Oyj on Joint Account (Telekarelia Oy)	Mgmt	For	For	For
21	Close Meeting	Mgmt			

## **UniCredit SpA**

Meeting Date: 04/12/2024

Country: Italy

Meeting Type: Annual/Special

Ticker: UCG

Primary ISIN: IT0005239360 Primary SEDOL: BYMXPS7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Approve Elimination of Negative Reserves	Mgmt	For	For	For
4	Authorize Share Repurchase Program	Mgmt	For	Refer	For
	attention as the maximum volume of the	знаге геригсназе ргод	rani exceeus 10 percent or the isst	ieu siiaie u	ipitai.
5	Fix Number of Directors and Members of the Management Control Committee Appoint Directors (Slate Election) - Choose One of the Following Slates	Mgmt Mgmt	For	For	For
5	the Management Control Committee  Appoint Directors (Slate Election) -	J ·	For	For For	For
	the Management Control Committee  Appoint Directors (Slate Election) - Choose One of the Following Slates	Mgmt  Mgmt  directors for re-election	For	For	For
	the Management Control Committee  Appoint Directors (Slate Election) - Choose One of the Following Slates  Slate 1 Submitted by Management  Voter Rationale: The board should submit	Mgmt  Mgmt  directors for re-election	For	For	For
6.1	the Management Control Committee  Appoint Directors (Slate Election) - Choose One of the Following Slates  Slate 1 Submitted by Management  Voter Rationale: The board should submit hold directors individually accountable for Slate 2 Submitted by Institutional Investors (Assogestioni)	Mgmt  Mgmt  directors for re-electic their performance.  SH  support one slate of elections	For on individually, rather than as a sin None ection of directors Given the v	For <i>gle slate to</i> Refer	For enable shareholders to

## **UniCredit SpA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Remuneration Policy	Mgmt	For	Refer	For
	Voter Rationale: Companies that receive shareholders to understand the rationale shareholder concerns.				
9	Approve Second Section of the Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: Incentive awards to exe reward strong performance. All exception creation in addition to and above that ex linked to material changes in the busines	nal awards should be opected of directors as	clearly linked to performance and de a normal part of their jobs. Signific	emonstrate . ant salary in	shareholder value
10	Approve 2024 Group Incentive System	Mgmt	For	Refer	For
11	Approve Employees Share Ownership Plan	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
1	Authorize Board to Increase Capital to Service the 2022 Group Incentive System	Mgmt	For	For	For
2	Authorize Board to Increase Capital to Service the 2023 Group Incentive System	Mgmt	For	Against	For
	Voter Rationale: Given support in item 8,	recommendation is t	o vote FOR		
3	Authorize Board to Increase Capital to Service the Long Term Incentive Plan 2020-2023	Mgmt	For	For	For
4	Authorize Cancellation of Treasury Shares without Reduction of Share Capital; Amend Article 5	Mgmt	For	Refer	For
	Voter Rationale: A vote FOR is warranted underlying distribution policy is backed be attention as the maximum volume of the	y UniCredit's positive	results and robust capital structure.	However, to	hese items merit special

### **Stellantis NV**

Meeting Date: 04/16/2024 Country: Netherlands

Meeting Type: Annual

Ticker: STLAM

Primary ISIN: NL00150001Q9 Primary SEDOL: BMD8KX7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Annual Meeting Agenda	Mgmt				
1	Open Meeting	Mgmt				
2.a	Receive Report of Management Board (Non-Voting)	Mgmt				
2.b	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt				

#### **Stellantis NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.c	Discussion on Company's Corporate Governance Structure	Mgmt			
2.d	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: All exceptional awards sh addition to and above that expected of di disclosed and include robust and stretchin schemes should only be available for supe proportion of incentive awards.	rectors as a normal part ng performance targets	t of their jobs. Incentive awards to to reward strong performance. Sub	executives ostantial pa	should be clearly y-outs under incentive
2.e	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
2.f	Approve Dividends	Mgmt	For	For	For
2.g	Approve Discharge of Directors	Mgmt	For	For	For
3	Elect Claudia Parzani as Non-Executive Director	Mgmt	For	For	For
4.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
4.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
6.a	Approve Cancellation of Common Shares	Mgmt	For	For	For
6.b	Approve Cancellation of All Class B Special Voting Shares	Mgmt	For	For	For
7	Close Meeting	Mgmt			

## **AerCap Holdings NV**

Meeting Date: 04/17/2024 Cou

**Country:** Netherlands **Meeting Type:** Annual

Ticker: AER

Primary ISIN: NL0000687663

Primary SEDOL: B1HHKD3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Receive Board Report (Non-Voting)	Mgmt			
3	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Shareholders should ha	ave the right to ele	ct directors annually in or	rder to hold them to accou	nt.
4	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
5	Approve Discharge of Directors	Mgmt	For	For	For

## **AerCap Holdings NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Appointment of Peter L. Juhas as the Person Referred to in Article 16, Paragraph 8 of the Company's Articles of Association	Mgmt	For	For	For
7	Ratify KPMG Accountants N.V. as Auditors	Mgmt	For	For	For
8a	Grant Board Authority to Issue Shares and Grant Additional Rights to Subscribe for Shares	Mgmt	For	For	For
8b	Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 8a	Mgmt	For	For	For
9a	Authorize Repurchase Shares	Mgmt	For	For	For
9b	Conditional Authorization to Repurchase Additional Shares	Mgmt	For	For	For
10	Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	For	For	For
11	Allow Questions	Mgmt			
12	Open Meeting	Mgmt			

#### **Covestro AG**

Meeting Date: 04/17/2024

**Country:** Germany

Meeting Type: Annual

Ticker: 1COV

Primary ISIN: DE0006062144 Primary SEDOL: BYTBWY9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	Against	Against
	Voter Rationale: The company should redudent of the desired that the should refreshment process.	ice director terms and,	ideally, introduce annual re-election	ns, in orde	r to facilitate a more
4	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commingerformance.	ittee should not allow ve	esting of incentive awards for subs	tantially be	low median
5	Ratify KPMG AG as Auditors for Fiscal Year 2024 and for the Review of the Interim Financial Statements for Fiscal Year 2024 and First Quarter of Fiscal Year 2025	Mgmt	For	For	For

#### **Covestro AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares; Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For	For	
7	Approve Affiliation Agreement with Covestro First Real Estate GmbH	Mgmt	For	For	For	

#### **Ferrari NV**

Meeting Date: 04/17/2024

Country: Netherlands

Ticker: RACE

Meeting Type: Annual

Primary ISIN: NL0011585146 Primary SEDOL: BD6G507

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.a	Receive Director's Board Report (Non-Voting)	Mgmt			
2.b	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
2.c	Discuss Corporate Governance Chapter in Board Report	Mgmt			
2.d	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: .				
2.e	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
2.f	Approve Dividends	Mgmt	For	For	For
2.g	Approve Discharge of Directors	Mgmt	For	For	For
3.a	Reelect John Elkann as Executive Director	Mgmt	For	For	For
	Voter Rationale: The Company should pu minimum expectation is that women shou publicly listed companies are expected to energy to discharge their roles properly, p	ıld comprise at leas hold no more than	st 30% of the board. No two external directors	lominees who also serve as ships to ensure they have su	executive officers at officient time and
3.b	Reelect Benedetto Vigna as Executive Director	Mgmt	For	For	For
3.c	Reelect Piero Ferrari as Non-Executive Director	Mgmt	For	For	For
3.d	Reelect Delphine Arnault as Non-Executive Director	Mgmt	For	For	For
3.e	Reelect Francesca Bellettini as	Mgmt	For	Against	For

#### **Ferrari NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.f	Reelect Eduardo H. Cue as Non-Executive Director	Mgmt	For	For	For
3.g	Reelect Sergio Duca as Non-Executive Director	Mgmt	For	For	For
3.h	Reelect John Galantic as Non-Executive Director	Mgmt	For	Against	For
	Voter Rationale: .				
3.i	Reelect Maria Patrizia Grieco as Non-Executive Director	Mgmt	For	For	For
3.j	Reelect Adam Keswick as Non-Executive Director	Mgmt	For	For	For
3.k	Reelect Michelangelo Volpi as Non-Executive Director	Mgmt	For	For	For
4.1	Grant Board Authority to Issue Shares	Mgmt	For	For	For
4.2	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
5	Amend Remuneration Policy of Board of Directors	Mgmt	For	Against	For
	Voter Rationale: .				
6	Authorize Repurchase of Up to 10 Percent of Issued Common Shares	Mgmt	For	For	For
7	Reappoint Auditors	Mgmt	For	For	For
8	Approve Awards to Executive Director	Mgmt	For	Against	For
	Voter Rationale: .				
9	Close Meeting	Mgmt			

## **Royal KPN NV**

Meeting Date: 04/17/2024

**Country:** Netherlands **Meeting Type:** Annual

Ticker: KPN

**Primary ISIN:** NL0000009082

Primary SEDOL: 5956078

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting and Announcements	Mgmt			
2	Receive Report of Management Board (Non-Voting)	Mgmt			
3	Adopt Financial Statements	Mgmt	For	For	For
	Voter Rationale: Directors should be elect to shareholders.	ed by shareholders on a	an annual basis in order to strengtl	hen the acc	countability of the board
4	Approve Remuneration Report	Mgmt	For	Against	For
5	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			

## **Royal KPN NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Dividends	Mgmt	For	For	For
7	Approve Discharge of Management Board	Mgmt	For	For	For
8	Approve Discharge of Supervisory Board	Mgmt	For	For	For
9	Discussion on Company's Corporate Governance Structure	Mgmt			
10	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	For	For	For
11	Approve Remuneration Policy of Management Board	Mgmt	For	Against	For
	Voter Rationale: .				
12	Approve Remuneration Policy of Supervisory Board	Mgmt	For	For	For
13	Notification of the Intended Reappointments of Farwerck, Figee, Garssen and Snoep to Management Board	Mgmt			
14	Discuss Composition of the Supervisory Board	Mgmt			
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
16	Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	For	For	For
17	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
18	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
19	Other Business (Non-Voting)	Mgmt			
20	Close Meeting	Mgmt			

#### Aena S.M.E. SA

Meeting Date: 04/18/2024

Country: Spain

Meeting Type: Annual

Ticker: AENA

Primary ISIN: ES0105046009

Primary SEDOL: BVRZ8L1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Standalone Financial Statements	Mgmt	For	For	For
2	Approve Consolidated Financial Statements	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends	Mgmt	For	For	For

#### Aena S.M.E. SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Reclassification of Capitalization Reserves to Voluntary Reserves	Mgmt	For	For	For
5	Approve Non-Financial Information Statement	Mgmt	For	For	For
6	Approve Discharge of Board	Mgmt	For	For	For
7.1	Ratify Appointment of and Elect Beatriz Alcocer Pinilla as Director	Mgmt	For	For	For
7.2	Ratify Appointment of and Elect Angel Faus Alcaraz as Director	Mgmt	For	For	For
7.3	Ratify Appointment of and Elect Ainhoa Morondo Quintano as Director	Mgmt	For	For	For
8	Advisory Vote on Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance.	utives should be clearly	disclosed and include robust and s	stretching p	erformance targets to
9	Advisory Vote on Company's 2023 Updated Report on Climate Action Plan	Mgmt	For	Refer	For
10	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

### **Banco BPM SpA**

Meeting Date: 04/18/2024

Country: Italy

Meeting Type: Annual

Ticker: BAMI

**Primary ISIN:** IT0005218380

Primary SEDOL: BYMD5K9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Approve Deloitte & Touche SpA as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
4.1	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sma long-term incentive plans to 5 years or load	all proportion of incenti	ve awards. Companies should cons	ider extend	ling vesting periods for
4.2	Approve Second Section of the Remuneration Report	Mgmt	For	Refer	For
5.1	Approve 2024 Short-Term Incentive Plan	Mgmt	For	For	For

### **Banco BPM SpA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction			
5.2	Approve 2024-2026 Long-Term Incentive Plan	Mgmt	For	Against	Against			
	Voter Rationale: Substantial pay-outs unc targets may warrant vesting of only a sm long-term incentive plans to 5 years or lo	all proportion of incenti	ve awards. Companies should cons	ider extend	ling vesting periods for			
6	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service the Compensation Plans	Mgmt	For	Against	Against			
	Voter Rationale: Capital issuance authority should be for share plans that incentivise long-term value creation.							

#### **Beiersdorf AG**

Meeting Date: 04/18/2024

Country: Germany

Ticker: BEI

Meeting Type: Annual

Primary ISIN: DE0005200000 Primary SEDOL: 5107401

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1.00 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: We have concerns regard				
	shareholder dissent. Despite the company dissident, which translates into nearly 72% and has loosely committed to reevaluating potential changes in 2025, this should not increased disclosure on LTIP targets and to executive board member, which was not very	6 dissident for free in 1 the remuneration s 1 preclude the compa 1 he multi-annual bor	float shares. The compan system starting from the A any from responding to sl ous vehicle. We also note	y has not disclosed feed 2025 fiscal year. While whareholder concerns wh the granting of a reapp	lback from investors we look forward to ere possible, including
7.1	dissident, which translates into nearly 72% and has loosely committed to reevaluating potential changes in 2025, this should not increased disclosure on LTIP targets and t	6 dissident for free in 1 the remuneration s 1 preclude the compa 1 he multi-annual bor	float shares. The compan system starting from the A any from responding to sl ous vehicle. We also note	y has not disclosed feed 2025 fiscal year. While whareholder concerns wh the granting of a reapp	lback from investors we look forward to ere possible, including
7.1 7.2	dissident, which translates into nearly 72% and has loosely committed to reevaluating potential changes in 2025, this should not increased disclosure on LTIP targets and to executive board member, which was not viece to be board member.	6 dissident for free in the remuneration is preclude the compa the multi-annual bor well explained and is	float shares. The compan, system starting from the a any from responding to sl ous vehicle. We also note a not good market practic	y has not disclosed feed 2025 fiscal year. While v hareholder concerns wh the granting of a reapp e.	lback from investors we look forward to ere possible, including ointment bonus to an

Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. This director is not an independent director, yet sits on a remuneration committee that is majority non-independent. The remuneration committee requires independence, and non-independent directors could be conflicted, thereby hampering the committees impartiality and effectiveness.

#### **Beiersdorf AG**

Deleisa	on AG				
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.4	Elect Uta Kemmerich-Keil to the Supervisory Board	Mgmt	For	For	For
7.5	Elect Frederic Pflanz to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and is majority non-independent. The audit con hampering the committees impartiality and committee that is majority non-independent could be conflicted, thereby hampering the independent and this directors membership.	objectivity. This dire committee requires ind ad effectiveness. This ent. The remuneration ae committees impan	ector is not an independent direct dependence, and non-independen director is not an independent d In committee requires independen tiality and effectiveness. The nom	or, yet sits on a nt directors cou irector, yet sits nce, and non-in ination commit	an audit committee that old be conflicted, thereby on a remuneration dependent directors
7.6	Elect Reinhard Poellath to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and committee that is majority non-independence could be conflicted, thereby hampering the have been unable to support a pay relate remuneration committee chair, we are not majority independent and this directors in appoint a Lead Independent Director to express or the Chairm executives where normal channels of controls and the controls of controls are controls.	objectivity. This directivity. This directivity. The remuneration of committees impand proposal at the continuous inclined to support the continuous could have the continuous and act as a poing and act as a poing for the could be continuous for the	ector is not an independent direction committee requires independentiality and effectiveness. Furtherm mpany. Due to ongoing concerns their re-election to the board. The mper the committees impartiality checks and balances on the Board of contact for shareholders, not	or, yet sits on a nce, and non-in nore, this is not regarding decis e nomination c and effectivend d, support the v n-executive dir	a remuneration Idependent directors It the first time that we Isions taken by the Iommittee should be Iess. The board should Ichairman, ensure Iectors and senior
7.7	Elect Beatrice Dreyfus as Alternate Supervisory Board Member	Mgmt	For	For	For
8	Amend Articles Re: Proof of Entitlement	Mgmt	For	For	For

#### **Jeronimo Martins SGPS SA**

Meeting Date: 04/18/2024 Country: Portugal Ticker: JMT

Meeting Type: Annual

Primary ISIN: PTJMT0AE0001 Primary SEDOL: B1Y1SQ7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Individual and Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Shareholders should hav	e the right to elect dire	ctors annually in order to hold then	n to accoun	rt.
2	Approve Allocation of Income	Mgmt	For	For	For
3	Appraise Management and Supervision of Company and Approve Vote of Confidence to Corporate Bodies	Mgmt	For	For	For
4	Amend Articles 14, 23, and 31	Mgmt	For	For	For

### **LVMH Moet Hennessy Louis Vuitton SE**

Meeting Date: 04/18/2024

Country: France

Meeting Type: Annual/Special

Ticker: MC

Primary ISIN: FR0000121014

Primary SEDOL: 4061412

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 13 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	Against	Against
	Voter Rationale: Companies should providinformed vote.	de sufficient infori	mation well in advance of	f the meeting to enable sha	reholders to cast an
5	Reelect Antoine Arnault as Director	Mgmt	For	For	For
6	Elect Henri de Castries as Director	Mgmt	For	For	For
7	Elect Alexandre Arnault as Director	Mgmt	For	For	For
8	Elect Frederic Arnault as Director	Mgmt	For	For	For
9	Appoint Deloitte & Associes as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
10	Approve Compensation Report of Corporate Officers	Mgmt	For	Against	For
	Voter Rationale: Although the remuneration is the alignment of executive locked in of 30 years. This provides strong	e with shareholde	ers. Given Mr B Arnault a	nd family own 48% of LVM	
11	Approve Compensation of Bernard Arnault, Chairman and CEO	Mgmt	For	Against	For
	Voter Rationale: Although the remuneration is the alignment of executive locked in of 30 years. This provides strong	e with shareholde	ers. Given Mr B Árnault a	nd family own 48% of LVM	
12	Approve Compensation of Antonio Belloni, Vice-CEO	Mgmt	For	Against	For
	Voter Rationale: Although the remuneration is the alignment of executive locked in of 30 years. This provides strong	e with shareholde	ers. Given Mr B Arnault a	nd family own 48% of LVM	
13	Approve Remuneration Policy of Directors	Mgmt	For	For	For
14	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	For
	Voter Rationale: Although the remunerati	on structure of L	/MH does not fully align v	with market hest practices	the aim of

Voter Rationale: Although the remuneration structure of LVMH does not fully align with market best practices the aim of remuneration is the alignment of executive with shareholders. Given Mr B Arnault and family own 48% of LVMH and the shareholding locked in of 30 years. This provides strong alignment between the CEO/Chair and shareholders

## **LVMH Moet Hennessy Louis Vuitton SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against	For
	Voter Rationale: Although the remuneration is the alignment of executive locked in of 30 years. This provides strong	e with shareholders. Gi	ven Mr B Árnault and family own 48		
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
18	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	For
	Voter Rationale: Although the remuneration is the alignment of executive locked in of 30 years. This provides strong	e with shareholders. Given	ven Mr B Árnault and family own 48		
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For
	Voter Rationale: A vote FOR the employee recommended guidelines. The discount is is to be held for 10 years				
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	Against	For
	Voter Rationale: A vote FOR the employee recommended guidelines. The discount is is to be held for 10 years				

### **Prysmian SpA**

Meeting Date: 04/18/2024 Country: Italy

Meeting Type: Annual

Ticker: PRY

Primary ISIN: IT0004176001 Primary SEDOL: B1W4V69

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Business	Mgmt				
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Approve Allocation of Income	Mgmt	For	For	For	
3	Fix Number of Directors	Mgmt	For	For	For	
4	Fix Board Terms for Directors	Mgmt	For	For	For	
	Appoint Directors (Slate Election) - Choose One of the Following Slates	Mgmt				

### **Prysmian SpA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
5.1	Slate 1 Submitted by Management	Mgmt	For	For	For					
	Voter Rationale: The outgoing manageme proposed candidates have been disclosed			rd and committee independ	dence and details of the					
5.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None	Refer	Against					
	Voter Rationale: Shareholders can only su their fiduciary duties.	Voter Rationale: Shareholders can only support one slate and it appears that the slate proposed by management can sufficiently fulfill								
6	Approve Remuneration of Directors	Mgmt	For	For	For					
7	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For					
8	Approve Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For					
9	Approve Remuneration Policy	Mgmt	For	For	For					
10	Approve Second Section of the Remuneration Report	Mgmt	For	Against	For					
	Voter Rationale: While we would like to see the company continue to improve it's remuneration policy by increasing the robustness of the threshold vesting target under the relative metric and reducing the amount of shares available for grant at threshold level, we note the overall remuneration program has not resulted in a pay for performance disconnect, there is good disclosure of the elements of pay, and the company has made recent improvements to the derogation clause and potential severance payments. We encourage the company to continue to improve their remuneration policy.									

### **Siemens Healthineers AG**

Meeting Date: 04/18/2024

Country: Germany

Ticker: SHL

Meeting Type: Annual

Primary ISIN: DE000SHL1006 Primary SEDOL: BD594Y4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.95 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Bernhard Montag for Fiscal Year 2023	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Jochen Schmitz for Fiscal Year 2023	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Darleen Caron for Fiscal Year 2023	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Elisabeth Staudinger-Leibrecht for Fiscal Year 2023	Mgmt	For	For	For

#### **Siemens Healthineers AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.1	Approve Discharge of Supervisory Board Member Ralf Thomas for Fiscal Year 2023	Mgmt	For	Against	Against
	Voter Rationale: The company should redudent of the design	uce director terms	and, ideally, introduce and	nual re-elections, in orde	er to facilitate a more
4.2	Approve Discharge of Supervisory Board Member Karl-Heinz Streibich for Fiscal Year 2023	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Veronika Bienert (from Feb. 15, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Roland Busch for Fiscal Year 2023	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Norbert Gaus (until Feb. 15, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Marion Helmes for Fiscal Year 2023	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Andreas Hoffmann (until Feb. 15, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Peter Koerte (from Feb. 15, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Sarena Lin (from Feb. 15, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Philipp Roesler (until Feb. 15, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Peer Schatz for Fiscal Year 2023	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Gregory Sorensen (until Feb. 15, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Nathalie von Siemens for Fiscal Year 2023	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Dow Wilson (from Feb. 15, 2023) for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: It is inline with the Germa	an corporate gove	rnance code		
7	Amend Corporate Purpose	Mgmt	For	For	For
8	Amend Articles of Association	Mgmt	For	For	For

#### **Siemens Healthineers AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
9.1	Elect Ralf Thomas to the Supervisory Board	Mgmt	For	Against	Against				
	Voter Rationale: For controlled companie appropriate balance of independence and re-elections, in order to facilitate a more an audit committee that is majority non-could be conflicted, thereby hampering to increase gender diversity on the board. It of the board. The board should appoint a support the Chairman, ensure orderly sunon-executive directors and senior executinappropriate. To ensure the effectiveness	d objectivity. The comply dynamic board refrest independent. The audine committees imparting developed markets, a Lead Independent Discussion process for titives where normal child.	pany should reduce director term inment process. This director is no it committee requires independer ality and effectiveness. The Com, our minimum expectation is that irector to establish appropriate cl he Chairman, and act as a point pannels of communication through	is and, ideally, of an independ nce, and non-in pany should po women should necks and bala of contact for . h the board Cl	introduce annual lent director, yet sits on adependent directors ut in place a policy to d comprise at least 40% nces on the Board, shareholders, nairman are considered				
9.2	Elect Karl-Heinz Streibich to the Supervisory Board	Mgmt	For	For	For				
9.3	Elect Roland Busch to the Supervisory Board	Mgmt	For	Against	For				
	Voter Rationale: Siemens has 75% owner	rship and presence on	non independent directors is exp	pected.					
9.4	Elect Marion Helmes to the Supervisory Board	Mgmt	For	For	For				
9.5	Elect Sarena Lin to the Supervisory Board	Mgmt	For	Against	For				
	Voter Rationale: Siemens has 75% owner	rship and presence on	non independent directors is exp	pected.					
9.6	Elect Peer Schatz to the Supervisory Board	Mgmt	For	Against	For				
	Voter Rationale: Siemens has 75% ownership and presence on non independent directors is expected.								
9.7	Elect Nathalie von Siemens to the Supervisory Board	Mgmt	For	Against	For				
	Voter Rationale: Siemens has 75% ownership and presence on non independent directors is expected.								
9.8	Elect Dow Wilson to the Supervisory Board	Mgmt	For	Against	For				
	Voter Rationale: Siemens has 75% owne	rship and presence on	non independent directors is exp	pected.					
9.9	Elect Veronika Bienert to the Supervisory Board	/ Mgmt	For	Against	For				
	Voter Rationale: Siemens has 75% owner	rship and presence on	non independent directors is exp	pected.					
9.10	Elect Peter Koerte to the Supervisory Board	Mgmt	For	Against	For				
	Voter Rationale: Siemens has 75% owne	rship and presence on	non independent directors is exp	pected.					

### **iShares II plc - iShares Core MSCI Europe UCITS ETF**

Meeting Date: 04/19/2024 Country: Ireland Ticker: IMEU

Meeting Type: Annual

Primary ISIN: IE00B1YZSC51 Primary SEDOL: B2422T8

### **iShares II plc - iShares Core MSCI Europe UCITS ETF**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Ratify Deloitte as Auditors	Mgmt	For	For	For
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
4	Re-elect Ros O'Shea as Director	Mgmt	For	For	For
5	Re-elect Padraig Kenny as Director	Mgmt	For	For	For
6	Re-elect Deirdre Somers as Director	Mgmt	For	For	For
7	Re-elect William McKechnie as Director	Mgmt	For	For	For
8	Re-elect Peter Vivian as Director	Mgmt	For	For	For

#### iShares II plc - iShares Corp Bond 0-3yr ESG UCITS ETF

Meeting Date: 04/19/2024

Country: Ireland

Meeting Type: Annual

Ticker: SUSS

Primary ISIN: IE00BYZTVV78

**Primary SEDOL:** BYXFFB5

#### Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Ratify Deloitte as Auditors	Mgmt	For	For	Do Not Vote
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	Do Not Vote
4	Re-elect Ros O'Shea as Director	Mgmt	For	For	Do Not Vote
5	Re-elect Padraig Kenny as Director	Mgmt	For	For	Do Not Vote
6	Re-elect Deirdre Somers as Director	Mgmt	For	For	Do Not Vote
7	Re-elect William McKechnie as Director	Mgmt	For	For	Do Not Vote
8	Re-elect Peter Vivian as Director	Mgmt	For	For	Do Not Vote

#### **Xtrackers Euro Stoxx 50 UCITS ETF**

**Meeting Date:** 04/19/2024

Country: Luxembourg

Meeting Type: Annual

Ticker: XESX

Primary ISIN: LU0274211217 Primary SEDOL: B1HPXN8

#### **Xtrackers Euro Stoxx 50 UCITS ETF**

Receive and Approve Board's and Auditor's Reports	Mgmt	_		
		For	For	For
Approve Financial Statements	Mgmt	For	For	For
Approve Allocation of Income and Dividends	Mgmt	For	For	For
Renew Appointment of KPMG as Auditor	Mgmt	For	For	For
Approve Discharge of Directors	Mgmt	For	For	For
Re-elect Philippe Ah-Sun as Director	Mgmt	For	For	For
Re-elect Alfred Francois Brausch as Director	Mgmt	For	For	For
Re-elect Thilo Wendenburg as Director	Mgmt	For	For	For
Re-elect Stefan Kreuzkamp as Director	Mgmt	For	For	For
Elect Simon Klein as Director	Mgmt	For	For	For
Approve Remuneration of Directors Alfred Francois Brausch, Thilo Wendenburg, and Stefan Kreuzkamp	Mgmt	For	Against	Against
	Approve Allocation of Income and Dividends  Renew Appointment of KPMG as Auditor  Approve Discharge of Directors  Re-elect Philippe Ah-Sun as Director  Re-elect Alfred Francois Brausch as Director  Re-elect Thilo Wendenburg as Director  Re-elect Stefan Kreuzkamp as Director  Elect Simon Klein as Director  Approve Remuneration of Directors  Alfred Francois Brausch, Thilo	Approve Allocation of Income and Dividends  Renew Appointment of KPMG as Auditor Mgmt  Approve Discharge of Directors Mgmt  Re-elect Philippe Ah-Sun as Director Mgmt  Re-elect Alfred Francois Brausch as Mgmt  Director  Re-elect Thilo Wendenburg as Director Mgmt  Re-elect Stefan Kreuzkamp as Director Mgmt  Elect Simon Klein as Director Mgmt  Approve Remuneration of Directors Mgmt  Alfred Francois Brausch, Thilo  Wendenburg, and Stefan Kreuzkamp	Approve Allocation of Income and Dividends  Renew Appointment of KPMG as Auditor Mgmt For  Approve Discharge of Directors Mgmt For  Re-elect Philippe Ah-Sun as Director Mgmt For  Re-elect Alfred Francois Brausch as Director Mgmt For  Re-elect Thilo Wendenburg as Director Mgmt For  Re-elect Stefan Kreuzkamp as Director Mgmt For  Elect Simon Klein as Director Mgmt For  Approve Remuneration of Directors Alfred Francois Brausch, Thilo Wendenburg, and Stefan Kreuzkamp	Approve Allocation of Income and Dividends  Renew Appointment of KPMG as Auditor Mgmt For For  Approve Discharge of Directors Mgmt For For  Re-elect Philippe Ah-Sun as Director Mgmt For For  Re-elect Alfred Francois Brausch as Director Mgmt For For  Re-elect Thilo Wendenburg as Director Mgmt For For  Re-elect Stefan Kreuzkamp as Director Mgmt For For  Elect Simon Klein as Director Mgmt For For  Approve Remuneration of Directors Alfred Francois Brausch, Thilo Wendenburg, and Stefan Kreuzkamp

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

#### Henkel AG & Co. KGaA

Meeting Date: 04/22/2024

Country: Germany

Meeting Type: Annual

Ticker: HEN

**Primary ISIN:** DE0006048408

Primary SEDOL: 5002465

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2023	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends of EUR 1.83 per Ordinary Share and EUR 1.85 per Preferred Share	Mgmt	For	For	For
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
5	Approve Discharge of Shareholders' Committee for Fiscal Year 2023	Mgmt	For	For	For
6	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024	Mgmt	For	For	For

#### Henkel AG & Co. KGaA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.1	Elect Simone Bagel-Trah to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and is majority non-independent. The audit of hampering the committees impartiality at directors membership could hamper the chave been unable to support a pay relate remuneration committee chair, we are not policy to increase gender diversity on the least 30% of the board. Given the recent structures with impaired or enhanced vot shareholders. To ensure the effectiveness.	d objectivity. This of committee requires and effectiveness. It committees impanted proposal at the ot inclined to supply to board. In develop updates to the board rights. The coing rights. The coing rights. The coing rights.	director is not an independent independence, and non-inde The nomination committee sho itality and effectiveness. In re- company. Due to ongoing cor ort their re-election to the boa ned markets, our minimum ex pard, we will keep this matter mpany should amend its struc	t director, yet sits on a pendent directors coul puld be majority indep cent years, this is not neerns regarding decis ard. The Company sho pectation is that wom under review. We opp cture to allow for equa	n audit committee that Id be conflicted, thereby endent and this the first time that we ions taken by the uld put in place a en should comprise at lose dual class
7.2	Elect Lutz Bunnenberg to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For controlled companie appropriate balance of independence and company should amend its structure to a	objectivity. We o	ppose dual class structures w	ith impaired or enhand	
7.3	Elect Vinzenz Gruber to the Supervisory Board	Mgmt	For	For	For
7.4	Elect Benedikt-Richard Freiherr von Herman to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For controlled companie appropriate balance of independence and company should amend its structure to a majority independent and this directors n	l objectivity. We o llow for equal voti	ppose dual class structures w ng rights among shareholders	ith impaired or enhands. The nomination com	red voting rights. The mittee should be
7.5	Elect Barbara Kux to the Supervisory Board	Mgmt	For	For	For
7.6	Elect Anja Langenbucher to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For controlled companie. appropriate balance of independence and company should amend its structure to a	objectivity. We o	ppose dual class structures w	ith impaired or enhand	
7.7	Elect Laurent Martinez to the Supervisory Board	Mgmt	For	For	For
7.8	Elect Simone Menne to the Supervisory Board	Mgmt	For	For	For
8.1	Elect Paul Achleitner to the Shareholders' Committee	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and	•	d include at least 33% indepe	endent non-executive o	directors to ensure
8.2	Elect Simone Bagel-Trah to the Shareholders' Committee	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and is majority non-independent. The audit of hampering the committees impartiality and directors membership could hamper the chave been unable to support a pay related remuneration committee chair, we are not policy to increase gender diversity on the least 30% of the board. Given the recent structures with impaired or enhanced vot shareholders. To ensure the effectiveness.	d objectivity. This of committee requires and effectiveness. It committees impanted proposal at the of inclined to supply to board. In develop updates to the board rights. The coing rights. The coing rights. The coing rights.	director is not an independent independence, and non-inde The nomination committee sho tiality and effectiveness. In re- company. Due to ongoing cor ort their re-election to the boa ned markets, our minimum ex pard, we will keep this matter mpany should amend its struc	t director, yet sits on a pendent directors coul puld be majority indep cent years, this is not necerns regarding decis ard. The Company sho pectation is that wom under review. We opp cture to allow for equa	n audit committee that Id be conflicted, thereby endent and this the first time that we ions taken by the uld put in place a en should comprise at lose dual class

#### Henkel AG & Co. KGaA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.3	Elect Alexander Birken to the Shareholders' Committee	Mgmt	For	For	For
8.4	Elect Kaspar von Braun to the Shareholders' Committee	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and company should amend its structure to a	objectivity. We oppose	dual class structures with impaired		
8.5	Elect Christoph Kneip to the Shareholders' Committee	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and company should amend its structure to a	objectivity. We oppose	e dual class structures with impaired		
8.6	Elect Thomas Manchot to the Shareholders' Committee	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and company should amend its structure to a	objectivity. We oppose	e dual class structures with impaired		
8.7	Elect James Rowan to the Shareholders' Committee	Mgmt	For	For	For
8.8	Elect Konstantin von Unger to the Shareholders' Committee	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and company should amend its structure to a	objectivity. We oppose	e dual class structures with impaired		
8.9	Elect Jean-Francois van Boxmeer to the Shareholders' Committee	Mgmt	For	For	For
8.10	Elect Poul Weihrauch to the Shareholders' Committee	Mgmt	For	For	For
9	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance. Substantial p Reaching threshold targets may warrant v not allow vesting of incentive awards for material changes in the business or in the dissent on remuneration-related proposal explain in the next annual report how the	pay-outs under incentive vesting of only a small p substantially below med e role and responsibilitie is should engage with ti	e schemes should only be available proportion of incentive awards. The dian performance. Significant salary es of executive directors. Companie heir key shareholders to understand	for superion for superion for superion for superior for s	or performance. Tion committee should Should be linked to Tived high levels of
10	Approve Remuneration Policy for the Supervisory Board and Shareholders' Committee	Mgmt	For	For	For
11	Approve Affiliation Agreements with Henkel Zwoelfte Verwaltungsgesellschaft mbH, Henkel Dreizehnte Verwaltungsgesellschaft mbH, Henkel Vierzehnte Verwaltungsgesellschaft mbH and Henkel Fuenfzehnte Verwaltungsgesellschaft mbH		For	For	For

### **ING Groep NV**

Meeting Date: 04/22/2024 Country: Netherlands Ticker: INGA

Meeting Type: Annual

## **ING Groep NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2A	Receive Report of Executive Board (Non-Voting)	Mgmt			
2B	Receive Report of Supervisory Board (Non-Voting)	Mgmt			
2C	Discussion on Company's Corporate Governance Structure	Mgmt			
2D	Approve Remuneration Report	Mgmt	For	For	For
2E	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
3A	Receive Explanation on Dividend and Distribution Policy	Mgmt			
3B	Approve Dividends	Mgmt	For	For	For
4A	Approve Discharge of Executive Board	Mgmt	For	For	For
4B	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5	Ratify Deloitte Accountants B.V. (Deloitte) as Auditors	Mgmt	For	For	For
6A	Approve Remuneration Policy of the Executive Board	Mgmt	For	For	For
6B	Approve Remuneration Policy of the Supervisory Board	Mgmt	For	For	For
7A	Reelect Juan Colombas to Supervisory Board	Mgmt	For	For	For
7B	Reelect Herman Hulst to Supervisory Board	Mgmt	For	For	For
7C	Reelect Harold Naus to Supervisory Board	Mgmt	For	For	For
8A	Grant Board Authority to Issue Shares Up to 40 Percent of Issued Capital	Mgmt	For	For	For
8B	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
9	Authorize Repurchase of Up to 20 Percent of Issued Share Capital	Mgmt	For	Refer	For
10	Approve Cancellation of Repurchased Shares Pursuant to the Authority Under Item 9	Mgmt	For	For	For

### **Recordati SpA**

Meeting Date: 04/22/2024 Country: Italy Ticker: REC

Meeting Type: Annual

**Primary ISIN:** IT0003828271 **Primary SEDOL:** B07DRZ5

## **Recordati SpA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.b	Approve Allocation of Income	Mgmt	For	For	For
2.a	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to e reward strong performance. All cash o require ex-ante shareholder approval. subject to a separate shareholder app	or share-based award Severance payment	ds and payments that fall o	outside the companys remo	uneration policy should
2.b	Approve Second Section of the Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to e reward strong performance. All excep creation in addition to and above that	tional awards should	d be clearly linked to perfori	mance and demonstrate s	
3	Authorize Share Repurchase Program and Reissuance of Repurchased Share		For	For	For

## **Assicurazioni Generali SpA**

Meeting Date: 04/23/2024 Country: Italy

Meeting Type: Annual/Special

Ticker: G

**Primary ISIN:** IT0000062072

**Primary SEDOL:** 4056719

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1b	Approve Allocation of Income	Mgmt	For	For	For
2a	Authorize Share Repurchase Program	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
2b	Authorize Cancellation of Treasury Shares without Reduction of Share Capital	Mgmt	For	For	For
3a	Amend Company Bylaws Re: Article 7.2	Mgmt	For	For	For
3b	Amend Company Bylaws Re: Article 9.1	Mgmt	For	For	For
3c	Amend Company Bylaws Re: Article 16.1	Mgmt	For	For	For
3d	Amend Company Bylaws Re: Article 18	Mgmt	For	For	For
3e	Amend Company Bylaws Re: Article 19.1 letter h)	Mgmt	For	For	For

## **Assicurazioni Generali SpA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3f	Amend Company Bylaws Re: Articles 28.2, 28.7, 28.13, 37.2, and 37.9	Mgmt	For	For	For
3g	Amend Company Bylaws Re: Article 28.4	Mgmt	For	For	For
3h	Amend Company Bylaws Re: Article 29.4	Mgmt	For	For	For
3i	Amend Company Bylaws Re: Articles 30.1 and 30.2	Mgmt	For	For	For
3j	Amend Company Bylaws Re: Article 32.2 letters f) g) and h)	Mgmt	For	For	For
3k	Amend Company Bylaws Re: Articles 33.1 and 33.2	Mgmt	For	For	For
31	Amend Company Bylaws Re: Article 34.1	Mgmt	For	For	For
	Ordinary Business	Mgmt			
4a	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance. All cash or sh require ex-ante shareholder approval. Con or longer or as a minimum introduce an ad	are-based awards ai npanies should consi	nd payments that fall outside ider extending vesting periods	the companys remu	neration policy should
4b	Approve Second Section of the Remuneration Report	Mgmt	For	For	For
	Voter Rationale: Companies should consid minimum introduce an additional holding o		periods for long-term incenti	ive plans to 5 years	or longer or as a
5a	Approve Group Long Term Incentive Plan	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sma long-term incentive plans to 5 years or lor	all proportion of ince	ntive awards. Companies shou	uld consider extendi	ing vesting periods for
5b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Group Long Term Incentive Plan	Mgmt	For	Against	Against
	Voter Rationale: Capital issuance authoriti	es should be for sha	re plans that incentivise long-	term value creation	

#### **AXA SA**

Meeting Date: 04/23/2024 Country: France Ticker: CS

Meeting Type: Annual/Special

**Primary ISIN:** FR0000120628 Primary SEDOL: 7088429

#### Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote



AAA SA					
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
3	Approve Allocation of Income and Dividends of EUR 1.98 per Share	Mgmt	For	For	Do Not Vote
4	Approve Compensation Report of Corporate Officers	Mgmt	For	For	Do Not Vote
5	Approve Compensation of Antoine Gosset-Grainville, Chairman of the Board	Mgmt	For	For	Do Not Vote
6	Approve Compensation of Thomas Buberl, CEO	Mgmt	For	Against	Do Not Vote
7	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	Do Not Vote
8	Approve Remuneration Policy of CEO	Mgmt	For	Against	Do Not Vote
9	Approve Remuneration Policy of Directors	Mgmt	For	For	Do Not Vote
10	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	Do Not Vote
11	Reelect Antoine Gosset-Grainville as Director	Mgmt	For	For	Do Not Vote
12	Reelect Clotilde Delbos as Director	Mgmt	For	For	Do Not Vote
13	Reelect Isabel Hudson as Director	Mgmt	For	For	Do Not Vote
14	Reelect Angelien Kemna as Director	Mgmt	For	For	Do Not Vote
15	Reelect Marie-France Tschudin as Director	Mgmt	For	Against	Do Not Vote
16	Elect Helen Browne as Representative of Employee Shareholders to the Board	Mgmt	For	Refer	Do Not Vote
	Proposals Submitted by Employees of Axa Group	Mgmt			
Α	Elect Stefan Bolliger as Representative of Employee Shareholders to the Board	SH	Against	Refer	Do Not Vote
В	Elect Olivier Eugene as Representative of Employee Shareholders to the Board	SH	Against	Refer	Do Not Vote
С	Elect Benjamin Sauniere as Representative of Employee Shareholders to the Board	SH	Against	Refer	Do Not Vote
D	Elect Mark Sundrakes as Representative of Employee Shareholders to the Board	SH	Against	Refer	Do Not Vote
Е	Elect Detlef Thedieck as Representative of Employee Shareholders to the Board	SH	Against	Refer	Do Not Vote
17	Appoint KPMG SA as Auditor	Mgmt	For	For	Do Not Vote



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
18	Acknowledge End of Mandate of Patrice Morot as Alternate Auditor and Decision Not to Replace and Renew	Mgmt	For	For	Do Not Vote
19	Appoint Ernst & Young Audit as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	Do Not Vote
20	Appoint KPMG SA as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	Do Not Vote
21	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	Do Not Vote
	Extraordinary Business	Mgmt			
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Do Not Vote
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group's Subsidiaries	Mgmt	For	Against	Do Not Vote
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
	Ordinary Business	Mgmt			
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 1.98 per Share	Mgmt	For	For	For
4	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
5	Approve Compensation of Antoine Gosset-Grainville, Chairman of the Board	Mgmt	For	For	For
6	Approve Compensation of Thomas Buberl, CEO	Mgmt	For	Against	For
	Voter Rationale: While we note that discloperformance, and that the LTIP provides to for performance disconnect at this time. A	for substantial payouts	for merely target performance, the	ere does no	t appear to be a pay
7	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Remuneration Policy of CEO	Mgmt	For	Against	For
	Voter Rationale: While we note that annua to performance, and that the LTIP provide for performance disconnect at this time. A	es for substantial p	payouts for merely target p	performance, there does	not appear to be a pay
9	Approve Remuneration Policy of Directors	Mgmt	For	For	For
10	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
11	Reelect Antoine Gosset-Grainville as Director	Mgmt	For	For	For
12	Reelect Clotilde Delbos as Director	Mgmt	For	For	For
13	Reelect Isabel Hudson as Director	Mgmt	For	For	For
14	Reelect Angelien Kemna as Director	Mgmt	For	For	For
15	Reelect Marie-France Tschudin as Director	Mgmt	For	Against	For
	Voter Rationale: In the context of increasi members who have a good and recent un				e benefits from
16	Elect Helen Browne as Representative of Employee Shareholders to the Board	Mgmt	For	Refer	For
	Proposals Submitted by Employees of Axa Group	Mgmt			
Α	Elect Stefan Bolliger as Representative of Employee Shareholders to the Board	SH	Against	Refer	Against
В	Elect Olivier Eugene as Representative of Employee Shareholders to the Board	SH	Against	Refer	Against
С	Elect Benjamin Sauniere as Representative of Employee Shareholders to the Board	SH	Against	Refer	Against
D	Elect Mark Sundrakes as Representative of Employee Shareholders to the Board	SH	Against	Refer	Against
E	Elect Detlef Thedieck as Representative of Employee Shareholders to the Board	SH	Against	Refer	Against
17	Appoint KPMG SA as Auditor	Mgmt	For	For	For
18	Acknowledge End of Mandate of Patrice Morot as Alternate Auditor and Decision Not to Replace and Renew	Mgmt	For	For	For
19	Appoint Ernst & Young Audit as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
20	Appoint KPMG SA as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
21	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For

#### **AXA SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Business	Mgmt			
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group's Subsidiaries	Mgmt	For	Against	For
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
	Ordinary Business	Mgmt			
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

### L'Oreal SA

Meeting Date: 04/23/2024

Country: France

Meeting Type: Annual/Special

Ticker: OR

Primary ISIN: FR0000120321

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 6.60 per Share and an Extra of EUR 0.66 per Share to Long Term Registered Shares	Mgmt	For	For	For
4	Elect Jacques Ripoll as Director	Mgmt	For	For	For
5	Reelect Beatrice Guillaume-Grabisch as Director	Mgmt	For	Against	For
6	Reelect Ilham Kadri as Director	Mgmt	For	For	For
7	Reelect Jean-Victor Meyers as Director	Mgmt	For	For	For
8	Reelect Nicolas Meyers as Director	Mgmt	For	Against	For
9	Appoint Deloitte & Associes as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
10	Appoint Ernst & Young Audit as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
11	Approve Compensation Report of Corporate Officers	Mgmt	For	Refer	For

#### L'Oreal SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Approve Compensation of Jean-Paul Agon, Chairman of the Board	Mgmt	For	For	For
13	Approve Compensation of Nicolas Hieronimus, CEO	Mgmt	For	Against	For
14	Approve Remuneration Policy of Directors	Mgmt	For	For	For
15	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
16	Approve Remuneration Policy of CEO	Mgmt	For	Against	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
18	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
19	Authorize up to 0.6 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	For
22	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

### **ABN AMRO Bank NV**

**Meeting Date:** 04/24/2024

**Country:** Netherlands **Meeting Type:** Annual

Ticker: ABN

Primary ISIN: NL0011540547

Primary SEDOL: BYQP136

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.a	Receive Report of Executive Board (Non-Voting)	Mgmt			
2.b	Receive Report of Supervisory Board (Non-Voting)	Mgmt			
2.c	Receive Presentation of the Employee Council	Mgmt			
2.d	Discussion on Company's Corporate Governance Structure	Mgmt			

### **ABN AMRO Bank NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.e	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance.	rutives should be	clearly disclosed and incl	ude robust and stretching p	performance targets to
2.f	Receive Presentation of the Auditor	Mgmt			
2.g	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
3.a	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
3.b	Approve Dividends	Mgmt	For	For	For
4.a	Approve Discharge of Executive Board	Mgmt	For	For	For
4.b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5.a	Receive Auditor's Report (Non-Voting)	Mgmt			
5.b	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	For	For	For
6.a	Amend Remuneration Policy of the Supervisory Board	Mgmt	For	For	For
6.b	Approve Remuneration Policy of the Executive Board	Mgmt	For	Against	Against
	Voter Rationale: The remuneration policy variable incentives, any exceptional comp			ing the award of the annua	l and long-term
7.a	Announce Vacancies on the Supervisory Board	Mgmt			
7.b	Opportunity to Make Recommendations	Mgmt			
7.c	Opportunity for Employees Council to Explain the Position Statements	Mgmt			
7.d.1	Reelect Laetitia Griffith to Supervisory Board	Mgmt	For	For	For
7.d.2	Reelect Arjen Dorland to Supervisory Board	Mgmt	For	For	For
8.a	Announce Intention to Reappoint Robert Swaak as Member of the Executive Board with the Title Chief Executive Officer (CEO)	Mgmt			
8.b	Announce Intention to Appoint Caroline Oosterloo - van 't Hoff as Interim Member of the Executive Board with the Title Chief Risk Officer (CRO)	Mgmt			
9.a	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For
9.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
9.c	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
10	Approve Cancellation of Shares	Mgmt	For	For	For
11	Close Meeting	Mgmt			

### **Anheuser-Busch InBev SA/NV**

Meeting Date: 04/24/2024

Country: Belgium

Meeting Type: Annual

Ticker: ABI

Primary ISIN: BE0974293251

Primary SEDOL: BYYHL23

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
A.1	Receive Directors' Reports (Non-Voting)	Mgmt			
A.2	Receive Auditors' Reports (Non-Voting)	Mgmt			
A.3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt			
A.4	Approve Financial Statements, Allocation of Income, and Dividends of EUR 0.82 per Share	Mgmt	For	For	For
A.5	Approve Discharge of Directors	Mgmt	For	For	For
A.6	Approve Discharge of Auditors	Mgmt	For	For	For
A.7.a	Reelect Michele Burns as Independent Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no company. Due to ongoing concerns regard their re-election to the board.				
A.7.b	Reelect Paul Cornet de Ways Ruart as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and		include at least 33% indep	endent non-executive	directors to ensure
A.7.c	Reelect Gregoire de Spoelberch as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and		include at least 33% indep	endent non-executive	directors to ensure
A.7.d	Reelect Paulo Lemann as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and		include at least 33% indep	endent non-executive	directors to ensure
A.7.e	Reelect Alexandre Van Damme as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and membership could hamper the committee, gender diversity on the board. In develope board.	objectivity. The no s impartiality and e	mination committee should offectiveness. The Company	d be majority independe should put in place a	ent and this directors policy to increase
A.7.f	Reelect Martin J. Barrington as Restricted Share Director	Mgmt	For	Against	Against
	Vatar Patianala, For controlled companies	the beard should	indude at least 220/ inden		di

Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. The nomination committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.

## **Anheuser-Busch InBev SA/NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
A.7.g	Reelect Salvatore Mancuso as Restricted Share Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and		clude at least 33% independent no	n-executive	directors to ensure
A.7.h	Reelect Alejandro Santo Domingo as Restricted Share Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and		clude at least 33% independent no	n-executive	directors to ensure
A.8	Appoint PwC as Auditors for the Sustainability Reporting	Mgmt	For	For	For
A.9	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance. Companies the their key shareholders to understand the a address shareholder concerns. Variable re may compromise their independence and periods for long-term incentive plans to 5	nat received high leve rationale for opposition muneration and equiton ability to hold manag	s of dissent on remuneration-relat In and explain in the next annual re In y incentives should not be granted In ement accountable. Companies sho	ed proposals eport how th to non-exec ould conside	s should engage with e company intends to cutive directors as this r extending vesting
B.10	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	Mgmt	For	For	For

## **ASML Holding NV**

Meeting Date: 04/24/2024

**Country:** Netherlands

Meeting Type: Annual

Ticker: ASML

**Primary ISIN:** NL0010273215

Primary SEDOL: B929F46

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Discuss the Company's Business, Financial Situation and ESG Sustainability	Mgmt			
3a	Approve Remuneration Report	Mgmt	For	Against	For
3b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
3c	Discussion on Company's Corporate Governance Structure and Compliance with the Corporate Governance Code	Mgmt			
3d	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
3e	Approve Dividends	Mgmt	For	For	For
4a	Approve Discharge of Management Board	Mgmt	For	For	For

## **ASML Holding NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
4b	Approve Discharge of Supervisory Board	Mgmt	For	For	For				
5	Approve Number of Shares for Management Board	Mgmt	For	For	For				
	Voter Rationale: The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.								
6a	Announce Intention to Reappoint C.D. Fouquet to Management Board	Mgmt							
6b	Announce Intention to Reappoint J.P. Koonmen to Management Board	Mgmt							
7a	Discuss Updated Profile of the Supervisory Board	Mgmt							
7b	Reelect A.P. Aris to Supervisory Board	Mgmt	For	Against	For				
7c	Reelect D.M. Durcan to Supervisory Board	Mgmt	For	For	For				
7d	Reelect D.W.A. East to Supervisory Board	Mgmt	For	For	For				
7e	Discuss Composition of the Supervisory Board	Mgmt							
8a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Mgmt	For	For	For				
8b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For				
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For				
10	Authorize Cancellation of Repurchased Shares	Mgmt	For	For	For				
11	Other Business (Non-Voting)	Mgmt							
12	Close Meeting	Mgmt							

## FinecoBank SpA

Meeting Date: 04/24/2024 Country: Italy Ticker: FBK

Meeting Type: Annual/Special

Primary ISIN: IT0000072170 Primary SEDOL: BNGN9Z1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For

## **FinecoBank SpA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Remuneration Policy	Mgmt	For	For	For
4	Approve Second Section of the Remuneration Report	Mgmt	For	For	For
	Voter Rationale: Companies should consider minimum introduce an additional holding		eriods for long-term incentive plans	s to 5 years	or longer or as a
5	Approve 2024 Incentive System for Employees	Mgmt	For	For	For
6	Approve 2024-2026 Long Term Incentive Plan for Employees	Mgmt	For	For	For
7	Approve 2024 Incentive System for Personal Financial Advisors	Mgmt	For	For	For
8	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service 2024 Incentive System for Personal Financial Advisors	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
1	Authorize Board to Increase Capital to Service 2024 Incentive System for Employees	Mgmt	For	For	For
2	Authorize Board to Increase Capital to Service 2023 Incentive System	Mgmt	For	For	For
3	Authorize Board to Increase Capital to Service 2024-2026 Long Term Incentive Plan	Mgmt	For	For	For

## Intesa Sanpaolo SpA

Meeting Date: 04/24/2024

Country: Italy

Meeting Type: Annual/Special

Ticker: ISP

**Primary ISIN:** IT0000072618

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1b	Approve Allocation of Income	Mgmt	For	For	For
2a	Approve Remuneration Policy	Mgmt	For	Refer	For
	Voter Rationale: A vote FOR these items practices. This is not without highlighting pay package continues to deserve attent	that: * Termination pa	yments might theoretically exceed .	24 months	-
2b	Approve Second Section of the Remuneration Report	Mgmt	For	For	For
2c	Approve Annual Incentive Plan	Mgmt	For	For	For
3a	Authorize Share Repurchase Program	Mgmt	For	For	For

### **Intesa Sanpaolo SpA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
3b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Incentive Plans	Mgmt	For	For	For	
3с	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For	
	Extraordinary Business	Mgmt				
1	Authorize Cancellation of Shares without Reduction of Share Capital; Amend Article 5	Mgmt	For	For	For	

### **Moncler SpA**

**Meeting Date:** 04/24/2024

Country: Italy

Meeting Type: Annual

Ticker: MONC

**Primary ISIN:** IT0004965148

Primary SEDOL: BGLP232

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Ordinary Business	Mgmt						
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For			
1.2	Approve Allocation of Income	Mgmt	For	For	For			
2	Approve Second Section of the Remuneration Report	Mgmt	For	Against	Against			
	Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.							
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For			
4	Approve 2024 Performance Shares Plan	Mgmt	For	Against	Against			

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

### **Vitesco Technologies Group AG**

Meeting Date: 04/24/2024 Country: Germany

Meeting Type: Annual

Ticker: VTSC

Primary ISIN: DE000VTSC017 Primary SEDOL: BMYLGD7

# **Vitesco Technologies Group AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.25 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Andreas Wolf for Fiscal Year 2023	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Werner Volz (until Oct. 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Sabine Nitzsche (from Oct. 1, 2023) for Fiscal Year 2023	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Ingo Holstein for Fiscal Year 2023	Mgmt	For	For	For
3.5	Approve Discharge of Management Board Member Stephan Roelleke (from Oct. 1, 2023) for Fiscal Year 2023	Mgmt	For	For	For
3.6	Approve Discharge of Management Board Member Klaus Hau for Fiscal Year 2023	Mgmt	For	For	For
3.7	Approve Discharge of Management Board Member Thomas Stierle for Fiscal Year 2023	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Siegfried Wolf for Fiscal Year 2023	Mgmt	For	Against	Against
	Voter Rationale: The company should red dynamic board refreshment process.	uce director term	s and, ideally, introduce	annual re-elections, in orde	r to facilitate a more
4.2	Approve Discharge of Supervisory Board Member Carsten Bruns for Fiscal Year 2023	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Hans-Joerg Bullinger for Fiscal Year 2023	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Kerstin Dickert (from March 1, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Manfred Eibeck for Fiscal Year 2023	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Lothar Galli (until April 30, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Yvonne Hartmetz for Fiscal Year 2023	Mgmt	For	For	For

## **Vitesco Technologies Group AG**

Proposal			Mgmt	Voting Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction
4.8	Approve Discharge of Supervisory Board Member Susanne Heckelsberger for Fiscal Year 2023	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Lisa Hinrichsen (from May 1, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Joachim Hirsch for Fiscal Year 2023	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Sabina Jeschke for Fiscal Year 2023	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Michael Koeppl (until Feb. 28, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Erwin Loeffler for Fiscal Year 2023	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Klaus Rosenfeld for Fiscal Year 2023	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member Georg Schaeffler for Fiscal Year 2023	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member Ralf Schamel for Fiscal Year 2023	Mgmt	For	For	For
4.17	Approve Discharge of Supervisory Board Member Kirsten Voerkel for Fiscal Year 2023	Mgmt	For	For	For
4.18	Approve Discharge of Supervisory Board Member Anne Zeumer for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commingerformance.	ittee should not allo	w vesting of incentive award	s for substantially be	low median
7	Approve Remuneration Policy for the Management Board	Mgmt	For	Against	Against
	Voter Rationale: All cash or share-based a ex-ante shareholder approval.	waras and payment	is that fall outside the compa	nys remuneration po	oucy snouia require
8	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
9	Approve Merger Agreement with Schaeffler AG	Mgmt	For	Refer	Against
	Votor Pationalas A voto ACAINCT the mor	aar aaraamant is uu	arranted because * The term	ns of the agreement	annaar unfavarabla

Voter Rationale: A vote AGAINST the merger agreement is warranted because: \* The terms of the agreement appear unfavorable from a financial point of view to VTSC minorities, which seems to be supported by the decidedly negative market reaction at announcement of the merger exchange ratio.

### **Akzo Nobel NV**

Meeting Date: 04/25/2024

**Country:** Netherlands **Meeting Type:** Annual

Ticker: AKZA

Primary ISIN: NL0013267909

Primary SEDOL: BJ2KSG2

Proposal			Mgmt	Voting Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2a	Receive Report of Management Board (Non-Voting)	Mgmt			
2b	Discussion on Company's Corporate Governance Structure	Mgmt			
3a	Adopt Financial Statements	Mgmt	For	For	For
	Voter Rationale: Companies should development board and executive management levels,			ging greater diversity, inclu	ding gender, at the
3b	Discuss on the Company's Dividend Policy	Mgmt			
3c	Approve Allocation of Income and Dividends	Mgmt	For	For	For
3d	Approve Remuneration Report	Mgmt	For	Refer	For
4a	Approve Discharge of Management Board	Mgmt	For	For	For
4b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5a	Amend Remuneration Policy of Management Board	Mgmt	For	Refer	For
5b	Amend Remuneration Policy for Supervisory Board	Mgmt	For	For	For
6a	Elect J.M. de Bakker to Supervisory Board	Mgmt	For	For	For
6b	Elect U. Wolf to Supervisory Board	Mgmt	For	For	For
6c	Elect W.A. Kolk to Supervisory Board	Mgmt	For	For	For
6d	Reelect B.E. Grote to Supervisory Board	Mgmt	For	For	For
7a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
7b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
8	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
9	Authorize Cancellation of Repurchased Shares	Mgmt	For	For	For
10	Close Meeting	Mgmt			

### **BASF SE**

Meeting Date: 04/25/2024

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

Ticker: BAS

Primary ISIN: DE000BASF111

Dividends of EUR 3.40 per Share  3 Approve Discharge of Supervisory Board Mgmt For For for Fiscal Year 2023	For
Dividends of EUR 3.40 per Share  Approve Discharge of Supervisory Board Mgmt For For for Fiscal Year 2023	For
for Fiscal Year 2023	
	For
4 Approve Discharge of Management Mgmt For For Board for Fiscal Year 2023	For
Ratify Deloitte GmbH as Auditors for Mgmt For For Fiscal Year 2024 and for the Review of the Interim Financial Statements for the First Half of Fiscal Year 2024	For
6.1 Reelect Stefan Asenkerschbaumer to the Mgmt For Against Supervisory Board	Against
Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related procompany. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not their re-election to the board.	
6.2 Reelect Kurt Bock to the Supervisory Mgmt For Against Board	Against
Voter Rationale: This director is not an independent director, yet sits on a remuneration committee that is major The remuneration committee requires independence, and non-independent directors could be conflicted, thereby committees impartiality and effectiveness. The board should appoint a Lead Independent Director to establish a balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a shareholders, non-executive directors and senior executives where normal channels of communication through the are considered inappropriate. The Company should put in place a policy to increase gender diversity on the board markets, our minimum expectation is that women should comprise at least 40% of the board. Given the recent we will keep this matter under review.	y hampering the ppropriate checks and a point of contact for the board Chairman rd. In developed
6.3 Reelect Thomas Carell to the Mgmt For For Supervisory Board	For
6.4 Reelect Liming Chen to the Supervisory Mgmt For For Board	For
6.5 Reelect Alessandra Genco to the Mgmt For For Supervisory Board	For
6.6 Elect Tamara Weinert to the Supervisory Mgmt For For Board	For
7 Approve Creation of EUR 300 Million Mgmt For For Pool of Authorized Capital with or without Exclusion of Preemptive Rights	For
8 Approve Remuneration Policy Mgmt For Against	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching pereward strong performance. Any increase in the size of awards under the short-term/long-term incentive scheme accompanied by a corresponding increase in performance expectations. All cash or share-based awards and pay outside the companys remuneration policy should require ex-ante shareholder approval. Significant salary increase to material changes in the business or in the role and responsibilities of executive directors.	ments that fall

#### **BASF SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
10	Approve Remuneration Report	Mamt	For	Refer	For	

### **BE Semiconductor Industries NV**

**Meeting Date:** 04/25/2024 **Country:** Netherlands

Meeting Type: Annual

Ticker: BESI

Primary ISIN: NL0012866412 Primary SEDOL: BG0SCK9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.a	Receive Report of Management Board (Non-Voting)	Mgmt			
2.b	Discussion on Company's Corporate Governance Structure	Mgmt			
3	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Directors should be elect to shareholders.	ed by shareholders on a	an annual basis in order to strengti	hen the acc	countability of the board
4.a	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
4.b	Approve Dividends	Mgmt	For	For	For
5.a	Approve Discharge of Management Board	Mgmt	For	For	For
5.b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Abstain
	Voter Rationale: Incentive awards to exec reward strong performance. All exceptions creation in addition to and above that exp allow vesting of incentive awards for subs	al awards should be cle nected of directors as a	arly linked to performance and den normal part of their jobs. The remo	nonstrate s	hareholder value
7	Approve Remuneration of Supervisory Board	Mgmt	For	For	For
8.a	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For
8.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
10	Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	For	For	For
11	Other Business (Non-Voting)	Mgmt			
12	Close Meeting	Mgmt			

### **Cellnex Telecom SA**

Meeting Date: 04/25/2024

Country: Spain

Meeting Type: Annual

Ticker: CLNX

**Primary ISIN:** ES0105066007

Primary SEDOL: BX90C05

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
2	Approve Non-Financial Information Statement	Mgmt	For	For	For
3	Approve Allocation of Income	Mgmt	For	For	For
4	Approve Discharge of Board	Mgmt	For	For	For
5	Appoint Ernst & Young as Auditor	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	the same auditor for a	a period of over 10 years should co	onsider a pla	an or tender process for
6	Reelect Alexandra Reich as Director	Mgmt	For	Against	For
	Voter Rationale: .				
7	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent	Mgmt	For	For	For
8	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities with Exclusion of Preemptive Rights up to 10 Percent of Capital	Mgmt	For	For	For
9	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
10	Advisory Vote on Remuneration Report	Mgmt	For	Against	Abstain
	Voter Rationale: .				

### **CRH Plc**

**Meeting Date:** 04/25/2024

Country: Ireland

Meeting Type: Annual

Ticker: CRH

**Primary ISIN:** IE0001827041

Primary SEDOL: B01ZKD6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Re-elect Richie Boucher as Director	Mgmt	For	For	For
1b	Re-elect Caroline Dowling as Director	Mgmt	For	For	For
1c	Re-elect Richard Fearon as Director	Mgmt	For	For	For
1d	Re-elect Johan Karlstrom as Director	Mgmt	For	For	For
1e	Re-elect Shaun Kelly as Director	Mamt	For	For	For

### **CRH Plc**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Re-elect Badar Khan as Director	Mgmt	For	For	For
1g	Re-elect Lamar McKay as Director	Mgmt	For	For	For
1h	Re-elect Albert Manifold as Director	Mgmt	For	For	For
1i	Re-elect Jim Mintern as Director	Mgmt	For	For	For
1j	Re-elect Gillian Platt as Director	Mgmt	For	For	For
1k	Re-elect Mary Rhinehart as Director	Mgmt	For	For	For
11	Re-elect Siobhan Talbot as Director	Mgmt	For	For	For
1m	Re-elect Christina Verchere as Director	Mgmt	For	For	For
2	Advisory Vote to Approve Executive Compensation	Mgmt	For	For	For
3a	Ratify Deloitte Ireland LLP as Auditors	Mgmt	For	For	For
3b	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
4	Authorise Issue of Equity	Mgmt	For	For	For
5	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by t		hout pre-emption rights should be	undertaken	in exceptional
6	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
7	Authorise Reissuance of Treasury Shares	Mgmt	For	For	For

### **Danone SA**

Meeting Date: 04/25/2024

Country: France

Meeting Type: Annual/Special

Ticker: BN

Primary ISIN: FR0000120644

Primary SEDOL: B1Y9TB3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 2.10 per Share	Mgmt	For	For	For
4	Reelect Gilbert Ghostine as Director	Mgmt	For	For	For
5	Reelect Lise Kingo as Director	Mgmt	For	For	For
6	Appoint Mazars & Associes as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For

#### **Danone SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
8	Approve Compensation of Antoine de Saint-Afrique, CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance. Substantial Reaching threshold targets may warrant vesting periods for long-term incentive p	pay-outs under inc vesting of only a s	centive schemes should only small proportion of incentive	ly be available for superio e awards. Companies sho	r performance. uld consider extending
9	Approve Compensation of Gilles Schnepp, Chairman of the Board	Mgmt	For	For	For
10	Approve Remuneration Policy of Executive Corporate Officers	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance. The compar manipulation of reported indicators or oth which were detrimental to the long-term repaid to it.	ny should put in pla ner bad faith action	ace a procedure which wou ns on the part of any of its e	uld enable it, should it iden executive directors and otl	tify any facts of ner key managers
11	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
12	Approve Remuneration Policy of Directors	Mgmt	For	For	For
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
14	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of Internationa Subsidiaries	Mgmt	For	Against	Against
	Voter Rationale: Options should be issue not exceed 20% on a fixed date.	ed at no less than	market price, except for an	all-employee plan where	the discount should
15	Amend Article 27 of Bylaws Re: Cap on Voting Rights	Mgmt	For	For	For
	Ordinary Business	Mgmt			
16	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For
Heineke	en Holding NV				
Meeting Date		ds	Ticker: HEIO		

Meeting Type: Annual

Primary ISIN: NL0000008977 Primary SEDOL: B0CCH46

## **Heineken Holding NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Receive Report of Management Board (Non-Voting)	Mgmt			
2	Discussion on Company's Corporate Governance Structure	Mgmt			
3	Approve Remuneration Report	Mgmt	For	For	For
4	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
5	Discussion on Allocation of Income	Mgmt			
6	Approve Discharge of Directors	Mgmt	For	For	For
7.a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
7.b	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
7.c	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
8	Approve Remuneration Policy	Mgmt	For	For	For
9	Reelect J.F.M.L. van Boxmeer as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and		clude at least 33% independent nor	n-executive	directors to ensure
10	Ratify KPMG Accountants N.V. as Auditors	Mgmt	For	For	For

### **Heineken NV**

**Meeting Date:** 04/25/2024 **C** 

**Country:** Netherlands **Meeting Type:** Annual

Ticker: HEIA

**Primary ISIN:** NL0000009165

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Annual Meeting Agenda	Mgmt				
1a	Receive Report of Executive Board (Non-Voting)	Mgmt				
1b	Discussion on Implementation of Revised Dutch Corporate Governance Code	Mgmt				
1c	Approve Remuneration Report	Mgmt	For	Against	For	
	Voter Rationale: .					
1d	Adopt Financial Statements	Mgmt	For	For	For	

#### **Heineken NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1e	Receive Explanation on Company's Dividend Policy	Mgmt			
1f	Approve Dividends	Mgmt	For	For	For
1g	Approve Discharge of Executive Directors	Mgmt	For	For	For
1h	Approve Discharge of Supervisory Board	Mgmt	For	For	For
2a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
2b	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For
2c	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
3	Amend Remuneration Policy for Executive Board	Mgmt	For	Refer	For
<del>4</del> a	Approve Remuneration Policy for Supervisory Board	Mgmt	For	For	For
4b	Approve Remuneration of Supervisory Board	Mgmt	For	For	For
5	Reelect R.G.S. van den Brink to Executive Board	Mgmt	For	For	For
6а	Reelect R.J.M.S. Huet to Supervisory Board	Mgmt	For	Against	For
	Voter Rationale: .				
6b	Reelect P. Mars Wright to Supervisory Board	Mgmt	For	For	For
6c	Elect P.T.F.M. Wennink to Supervisory Board	Mgmt	For	For	For
7	Ratify KPMG Accountants N.V. as Auditors	Mgmt	For	For	For

## **Kering SA**

Meeting Date: 04/25/2024

Country: France

Meeting Type: Annual/Special

Ticker: KER

**Primary ISIN:** FR0000121485

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 14 per Share	Mgmt	For	For	For

## **Kering SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Ratify Appointment of Maureen Chiquet as Director	Mgmt	For	For	For
5	Reelect Jean-Pierre Denis as Director	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho impartiality and effectiveness. The remu hamper the committees impartiality and epay related proposal at the company. Due are not inclined to support their re-election	Ineration committee Iffectiveness.In recei to ongoing concern	should be majority independent nt years, this is not the first til	ent and this directo me that we have be	rs membership could een unable to support a
6	Elect Rachel Duan as Director	Mgmt	For	For	For
7	Elect Giovanna Melandri as Director	Mgmt	For	For	For
8	Elect Dominique D Hinnin as Director	Mgmt	For	For	For
9	Appoint Deloitte & Associes as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
10	Appoint PricewaterhouseCoopers Audit as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
11	Approve Transaction with Maureen Chiquet, Director	Mgmt	For	Against	Against
	Voter Rationale: Companies should providinformed vote.	le sufficient informat	tion well in advance of the me	eting to enable sha	reholders to cast an
12	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
13	Approve Compensation of Francois-Henri Pinault, Chairman and CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sma long-term incentive plans to 5 years or load	all proportion of ince	ntive awards.Companies shou	ıld consider extendi	ing vesting periods for
14	Approve Compensation of Jean-Francois Palus, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a small long-term incentive plans to 5 years or load	all proportion of ince	ntive awards.Companies shou	ıld consider extendi	ing vesting periods for
15	Approve Remuneration Policy of Executive Corporate Officer	Mgmt	For	Refer	For
16	Approve Remuneration Policy of Directors	Mgmt	For	For	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			

## **Kering SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
18	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans with Performance Conditions Attached	Mgmt	For	Against	Against
19	Voter Rationale: Incentive awards to exe reward strong performance. Substantial p Reaching threshold targets may warrant vesting periods for long-term incentive pi period. The company should put in place indicators or other bad faith actions on the long-term interests of its shareholder	ay-outs under incentive vesting of only a small , lans to 5 years or longe a procedure which wou ne part of any of its exe s, to ensure that any fu	schemes should only be available proportion of incentive awards. Co r or as a minimum introduce an ad ld enable it, should it identify any i cutive directors and other key mar	for superion mpanies sho Iditional hold facts of man nagers which nanner are n	r performance. Tould consider extending ding or deferral aipulation of reported to were detrimental to be paid to it.
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans  Voter Rationale: Options should be issued not exceed 20% on a fixed date.	Mgmt d at no less than marke		Against  plan where	Against  the discount should
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans for Employees of International Subsidiaries	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	d at no less than marke	t price, except for an all-employee	plan where	the discount should
21	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

### **Metso Corp.**

Meeting Date: 04/25/2024 Country: Finland

Meeting Type: Annual

Ticker: METSO

**Primary ISIN:** FI0009014575 **Primary SEDOL:** B1FN8X9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Call the Meeting to Order	Mgmt			
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
4	Acknowledge Proper Convening of Meeting	Mgmt			
5	Prepare and Approve List of Shareholders	Mgmt			
6	Receive Financial Statements and Statutory Reports	Mgmt			
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Companies should developed board and executive management levels,			ersity, inclu	ding gender, at the
8	Approve Allocation of Income and Dividends of EUR 0.36 Per Share	Mgmt	For	For	For

### **Metso Corp.**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Discharge of Board and President	Mgmt	For	For	For
10	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Abstain
	Voter Rationale: Incentive awards to execute reward strong performance. All cash or short require ex-ante shareholder approval. Comor longer or as a minimum introduce an accordance of the control of th	are-based awards and p npanies should consider	payments that fall outside the comp extending vesting periods for long	nanys remu	neration policy should
11	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against	Abstain
	Voter Rationale: Incentive awards to execute reward strong performance. Companies shor as a minimum introduce an additional h	ould consider extending	g vesting periods for long-term ince		_
12	Approve Remuneration of Directors in the Amount of EUR 171,000 for Chairman, EUR 87,000 for Vice Chairman, and EUR 70,500 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	Mgmt	For	For	For
13	Fix Number of Directors at Nine	Mgmt	For	For	For
14	Reelect Brian Beamish, Klaus Cawen (Vice Chair), Terhi Koipijarvi, Niko Pakalen, Ian W. Pearce, Reima Rytsola, Emanuela Speranza, Kari Stadigh (Chair) and Arja Talma as Directors	Mgmt	For	Against	Abstain
	Voter Rationale: In recent years, this is no company. Due to ongoing concerns regard their re-election to the board. The Companmarkets, our minimum expectation is that re-election individually, rather than as a sin performance.	ling decisions taken by t ny should put in place a women should compris	the remuneration committee chair, policy to increase gender diversity e at least 40% of the board. The b	we are now on the boo oard should	r inclined to support ard. In developed d submit directors for
15	Approve Remuneration of Auditors and Authorized Sustainability Auditors	Mgmt	For	For	For
16	Ratify Ernst & Young as Auditors and Authorized Sustainability Auditors	Mgmt	For	For	For
17	Authorize Share Repurchase Program	Mgmt	For	For	For
18	Approve Issuance of up to 82 Million Shares without Preemptive Rights	Mgmt	For	For	For
19	Approve Charitable Donations of up to EUR 350,000	Mgmt	For	For	For
20	Close Meeting	Mgmt			

## Muenchener Rueckversicherungs-Gesellschaft AG

Meeting Date: 04/25/2024 Country: Germany Ticker: MUV2

Meeting Type: Annual

Primary ISIN: DE0008430026 Primary SEDOL: 5294121

# **Muenchener Rueckversicherungs-Gesellschaft AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 15.00 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Joachim Wenning for Fiscal Year 2023	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Thomas Blunck for Fiscal Year 2023	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Nicholas Gartside for Fiscal Year 2023	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Stefan Golling for Fiscal Year 2023	Mgmt	For	For	For
3.5	Approve Discharge of Management Board Member Christoph Jurecka for Fiscal Year 2023	Mgmt	For	For	For
3.6	Approve Discharge of Management Board Member Achim Kassow for Fiscal Year 2023	Mgmt	For	For	For
3.7	Approve Discharge of Management Board Member Michael Kerner for Fiscal Year 2023	Mgmt	For	For	For
3.8	Approve Discharge of Management Board Member Clarisse Kopff for Fiscal Year 2023	Mgmt	For	For	For
3.9	Approve Discharge of Management Board Member Mari-Lizette Malherbe for Fiscal Year 2023	Mgmt	For	For	For
3.10	Approve Discharge of Management Board Member Markus Riess for Fiscal Year 2023	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Nikolaus von Bomhard for Fiscal Year 2023	Mgmt	For	For	For
4.2	Approve Discharge of Supervisory Board Member Anne Horstmann for Fiscal Year 2023	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Ann-Kristin Achleitner for Fiscal Year 2023	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Clement Booth for Fiscal Year 2023	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Ruth Brown for Fiscal Year 2023	Mgmt	For	For	For

# Muenchener Rueckversicherungs-Gesellschaft AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.6	Approve Discharge of Supervisory Board Member Stephan Eberl for Fiscal Year 2023	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Frank Fassin for Fiscal Year 2023	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Ursula Gather for Fiscal Year 2023	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Gerd Haeusler for Fiscal Year 2023	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Angelika Herzog for Fiscal Year 2023	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Renata Bruengger for Fiscal Year 2023	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Stefan Kaindl for Fiscal Year 2023	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Carinne Knoche-Brouillon for Fiscal Year 2023	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Gabriele Muecke for Fiscal Year 2023	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member Ulrich Plottke for Fiscal Year 2023	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member Manfred Rassy for Fiscal Year 2023	Mgmt	For	For	For
4.17	Approve Discharge of Supervisory Board Member Carsten Spohr for Fiscal Year 2023	Mgmt	For	For	For
4.18	Approve Discharge of Supervisory Board Member Karl-Heinz Streibich for Fiscal Year 2023	Mgmt	For	For	For
4.19	Approve Discharge of Supervisory Board Member Markus Wagner for Fiscal Year 2023	Mgmt	For	For	For
4.20	Approve Discharge of Supervisory Board Member Maximilian Zimmerer for Fiscal Year 2023	Mgmt	For	For	For
5.1	Ratify EY GmbH & Co. KG as Auditors for Fiscal Year 2024 and for the Review of the Interim Financial Statements for Fiscal Year 2024 and First Quarter of Fiscal Year 2025	Mgmt	For	For	For
5.2	Ratify EY GmbH & Co. KG as Auditors of Sustainability Report for Fiscal Year 2024	Mgmt	For	For	For

## Muenchener Rueckversicherungs-Gesellschaft AG

Proposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commin performance.	ittee should not al	llow vesting of incentive a	wards for substantially be	elow median
7.1	Elect Nikolaus von Bomhard to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: This director is not an inc audit committee requires independence, a impartiality and effectiveness. The board on the Board, support the Chairman, ensu shareholders, non-executive directors and are considered inappropriate. To ensure the	and non-independe should appoint a L ure orderly succes I senior executives	ent directors could be con ead Independent Director sion process for the Chain where normal channels of	flicted, thereby hamperin r to establish appropriate rman, and act as a point of of communication through	g the committees checks and balances of contact for n the board Chairman
7.2	Elect Clement Booth to the Supervisory Board	Mgmt	For	For	For
7.3	Elect Roland Busch to the Supervisory Board	Mgmt	For	For	For
7.4	Elect Julia Jaekel to the Supervisory Board	Mgmt	For	For	For
7.5	Elect Renata Bruengger to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no company. Due to ongoing concerns regard their re-election to the board.				•
7.6	Elect Carinne Knoche-Brouillon to the Supervisory Board	Mgmt	For	For	For
7.7	Elect Victoria Ossadnik to the Supervisory Board	Mgmt	For	For	For
7.8	Elect Carsten Spohr to the Supervisory Board	Mgmt	For	For	For
7.9	Elect Jens Weidmann to the Supervisory Board	Mgmt	For	For	For
7.10	Elect Maximilian Zimmerer to the Supervisory Board	Mgmt	For	For	For
8	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
	Authorize Share Repurchase Program	Mgmt	For	For	For

### Sampo Oyj

Meeting Date: 04/25/2024 Country: Finland

Meeting Type: Annual

Ticker: SAMPO

Primary ISIN: FI4000552500 Primary SEDOL: BMXX645

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Open Meeting	Mgmt				
2	Call the Meeting to Order	Mgmt				

## Sampo Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	rec	Rec	Instruction
4	Acknowledge Proper Convening of	Mgmt			
5	Meeting  Prepare and Approve List of Shareholders	Mgmt			
6	Receive Financial Statements and Statutory Reports; Receive Board's Report; Receive Auditor's Report	Mgmt			
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8	Approve Allocation of Income and Dividends of EUR 1.80 Per Share	Mgmt	For	For	For
9	Approve Discharge of Board and President	Mgmt	For	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For	For
	Voter Rationale: Companies should consid minimum introduce an additional holding of		riods for long-term incentive plans	to 5 years	or longer or as a
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
	Voter Rationale: Companies should consid minimum introduce an additional holding of		riods for long-term incentive plans	to 5 years	or longer or as a
12	Approve Remuneration of Directors in the Amount of EUR 235,000 for Chair, EUR 135,000 for Vice Chairman and EUR 104,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
13	Fix Number of Directors at Nine	Mgmt	For	For	For
14	Reelect Christian Clausen, Georg Ehrnrooth, Jannica Fagerholm, Steve Langan, Risto Murto, Antti Makinen, Markus Rauramo and Annica Witschard as Directors; Elect Astrid Strange as New Director	Mgmt	For	Abstain	For
15	Approve Remuneration of Auditor; Approve Remuneration of Auditor for the Sustainability Reporting	Mgmt	For	For	For
16	Ratify Deloitte as Auditor and Auditor for the Sustainability Reporting	Mgmt	For	For	For
17	Authorize Share Repurchase Program	Mgmt	For	Against	For
18	Authorize Board of Directors to Resolve upon a Share Issue without Payment	Mgmt	For	For	For
19	Close Meeting	Mgmt			

### **UCB SA**

Meeting Date: 04/25/2024

Country: Belgium

Meeting Type: Annual/Special

Ticker: UCB

**Primary ISIN:** BE0003739530

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual/Special Meeting Agenda	Mgmt			
	Ordinary Part	Mgmt			
1	Receive Directors' Reports (Non-Voting)	Mgmt			
2	Receive Auditors' Reports (Non-Voting)	Mgmt			
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt			
4	Approve Financial Statements, Allocation of Income, and Dividends of EUR 1.36 per Share	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance. Companies sl or as a minimum introduce an additional h	hould consider extendin	ng vesting periods for long-term inc		
6	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance. Companies sl or as a minimum introduce an additional f	hould consider extendin	ng vesting periods for long-term inc		
7	Approve Discharge of Directors	Mgmt	For	For	For
8	Approve Discharge of Auditors	Mgmt	For	For	For
9.1.A	Elect Pierre Gurdjian as Director	Mgmt	For	For	For
9.1.B	Indicate Pierre Gurdjian as Independent Director	Mgmt	For	For	For
9.2.A	Reelect Ulf Wiinberg as Director	Mgmt	For	For	For
9.2.B	Indicate Ulf Wiinberg as Independent Director	Mgmt	For	For	For
9.3	Elect Charles-Antoine Janssen as Director	Mgmt	For	For	For
9.4.A	Elect Nefertiti Greene as Director	Mgmt	For	For	For
9.4.B	Indicate Nefertiti Greene as Independent Director	Mgmt	For	For	For
9.5.A	Elect Dolca Thomas as Director	Mgmt	For	For	For
9.5.B	Indicate Dolca Thomas as Independent Director	Mgmt	For	For	For
9.6.A	Elect Rodolfo Savitzky as Director	Mgmt	For	For	For
9.6.B	Indicate Rodolfo Savitzky as Independent Director	Mgmt	For	For	For

#### **UCB SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Ratify Mazars, Permanently Represented by Sebastien Schueremans, as Auditors and Approve Auditors' Remuneration	Mgmt	For	For	For
	Special Part	Mgmt			
11	Approve Long-Term Incentive Plans	Mgmt	For	Against	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets reward strong performance and drive shareholder value over a sufficiently long period of time. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.					
12.1	Approve Change-of-Control Clause Re: EMTN Program Renewal	Mgmt	For	For	For
12.2	Approve Change-of-Control Clause Re: Schuldschein Loan Agreements Entered on 24 August 2023	Mgmt	For	For	For

#### **UCB SA**

Meeting Date: 04/25/2024 Country: Belgium Ticker: UCB

Meeting Type: Extraordinary Shareholders

Primary ISIN: BE0003739530 Primary SEDOL: 5596991

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Shareholders Meeting Agenda	Mgmt			
1	Receive Special Board Report	Mgmt			
2	Renew Authorization to Increase Share Capital within the Framework of Authorized Capital and Amend Article 6 of the Articles of Association	Mgmt	For	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For

### **Bayer AG**

Meeting Date: 04/26/2024 Country: Germany Ticker: BAYN

Meeting Type: Annual

Primary ISIN: DE000BAY0017 Primary SEDOL: 5069211

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of EUR 0.11 per Share for Fiscal Year 2023	Mgmt	For	For	For
2	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
4.1	Elect Horst Baier to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decisi re-election to the board.				
4.2	Elect Ertharin Cousin to the Supervisory Board	Mgmt	For	For	For
4.3	Elect Lori Schechter to the Supervisory Board	Mgmt	For	For	For
4.4	Elect Nancy Simonian to the Supervisory Board	Mgmt	For	For	For
4.5	Elect Jeffrey Ubben to the Supervisory Board	Mgmt	For	For	For
5	Approve Remuneration Policy	Mgmt	For	Against	Against
6	Voter Rationale: Incentive awards to exec reward strong performance. The remunera performance.  Approve Remuneration Report				
	Voter Rationale: Incentive awards to exec reward strong performance. Substantial pa Reaching threshold targets may warrant v not allow vesting of incentive awards for s	utives should be clearly ny-outs under incentive esting of only a small p	v disclosed and include robust and schemes should only be available roportion of incentive awards. The	stretching p for superior	performance targets to reformance.
7.1	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
7.2	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For	For
8	Approve Affiliation Agreement with Bayer CropScience AG	Mgmt	For	For	For
9	Ratify Deloitte GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for Fiscal Year 2024 and First Quarter of Fiscal Year 2025	Mgmt	For	For	For

### **Bayer AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
10	Voting Instructions for Motions or Nominations by Shareholders that are not Made Accessible Before the AGM and that are Made or Amended in the Course of the AGM	Mgmt	None	Against	Against
	Voter Rationale: Any Other Business' shou	uld not be a voting item.			

## **Continental AG**

Meeting Date: 04/26/2024

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

Ticker: CON

**Primary ISIN:** DE0005439004

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt				
2	Approve Allocation of Income and Dividends of EUR 2.20 per Share	Mgmt	For	For	For	
3.1	Approve Discharge of Management Board Member Nikolai Setzer for Fiscal Year 2023	Mgmt	For	For	For	
3.2	Approve Discharge of Management Board Member Katja Garcia Vila for Fiscal Year 2023	Mgmt	For	For	For	
3.3	Approve Discharge of Management Board Member Philipp von Hirschheydt for Fiscal Year 2023	Mgmt	For	For	For	
3.4	Approve Discharge of Management Board Member Christian Koetz for Fiscal Year 2023	Mgmt	For	For	For	
3.5	Approve Discharge of Management Board Member Philip Nelles for Fiscal Year 2023	Mgmt	For	For	For	
3.6	Approve Discharge of Management Board Member Ariane Reinhart for Fiscal Year 2023	Mgmt	For	For	For	
3.7	Approve Discharge of Management Board Member Olaf Schick for Fiscal Year 2023	Mgmt	For	For	For	
4.1	Approve Discharge of Supervisory Board Member Wolfgang Reitzle for Fiscal Year 2023	Mgmt	For	For	For	
4.2	Approve Discharge of Supervisory Board Member Hasan Allak for Fiscal Year 2023	Mgmt	For	For	For	
4.3	Approve Discharge of Supervisory Board Member Christiane Benner for Fiscal Year 2023	Mgmt	For	For	For	

### **Continental AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.4	Approve Discharge of Supervisory Board Member Dorothea von Boxberg for Fiscal Year 2023	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Stefan Buchner for Fiscal Year 2023	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Gunter Dunkel for Fiscal Year 2023	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Francesco Grioli for Fiscal Year 2023	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Michael Iglhaut for Fiscal Year 2023	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Satish Khatu for Fiscal Year 2023	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Isabel Knauf for Fiscal Year 2023	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Carmen Loeffler for Fiscal Year 2023	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Sabine Neuss for Fiscal Year 2023	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Rolf Nonnenmacher for Fiscal Year 2023	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Dirk Nordmann for Fiscal Year 2023	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member Lorenz Pfau for Fiscal Year 2023	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member Klaus Rosenfeld for Fiscal Year 2023	Mgmt	For	For	For
4.17	Approve Discharge of Supervisory Board Member Georg Schaeffler for Fiscal Year 2023	Mgmt	For	For	For
4.18	Approve Discharge of Supervisory Board Member Joerg Schoenfelder for Fiscal Year 2023	Mgmt	For	For	For
4.19	Approve Discharge of Supervisory Board Member Stefan Scholz for Fiscal Year 2023	Mgmt	For	For	For
4.20	Approve Discharge of Supervisory Board Member Elke Volkmann for Fiscal Year 2023	Mgmt	For	For	For
5.1	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024	Mgmt	For	For	For

### **Continental AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.2	Ratify PricewaterhouseCoopers GmbH as Auditors for the Review of Interim Financial Statements for Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commit performance.	ttee should not allow ve	sting of incentive awards for subst	antially belo	ow median
7	Approve Remuneration Policy for the Management Board	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance. The remunerate performance.	•		<b>.</b>	· ·
8	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
9.1	Elect Gunter Dunkel to the Supervisory Board Until 2026 AGM	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and		de at least 33% independent non-d	executive d	irectors to ensure
9.2	Elect Satish Khatu to the Supervisory Board Until 2026 AGM	Mgmt	For	For	For
9.3	Elect Sabine Neuss to the Supervisory Board Until 2026 AGM	Mgmt	For	For	For
9.4	Elect Wolfgang Reitzle to the Supervisory Board Until 2026 AGM	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and remuneration and nomination) in line with activities. We hold this nominee responsity gender diversity on the board. In develope board. Given the recent changes to the bo Director to establish appropriate checks are the Chairman, and act as a point of contact communication through the board Chairman include between 5 and 15 directors.	objectivity. The compai regional best practice, vale for the lack of key co d markets, our minimur ard, we will keep this mand balances on the Boa to for shareholders, non	ny should move towards a three-co with independent board committees mmittee(s). The Company should p nexpectation is that women should latter under review. The board shou rd, support the Chairman, ensure executive directors and senior exe	mmittee sti s that repond out in place d comprise uld appoint orderly suc ecutives who	ructure (audit, t annually on their a policy to increase at least 40% of the a Lead Independent cession process for ere normal channels of
9.5	Elect Georg Schaeffler to the Supervisory Board Until 2026 AGM Voter Rationale: For controlled companies appropriate balance of independence and is majority non-independent. The audit con hampering the committees impartiality and	objectivity. This directo nmittee requires indepe	r is not an independent director, ye	t sits on an	audit committee that
9.6	Elect Dorothea von Boxberg to the Supervisory Board Until 2028 AGM	Mgmt	For	For	For

### **Continental AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9.7	Elect Stefan Buchner to the Supervisory Board Until 2028 AGM	Mgmt	For	For	For
9.8	Elect Isabel Knauf to the Supervisory Board Until 2028 AGM	Mgmt	For	For	For
9.9	Elect Rolf Nonnenmacher to the Supervisory Board Until 2028 AGM	Mgmt	For	For	For
9.10	Elect Klaus Rosenfeld to the Supervisory Board Until 2028 AGM	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and is majority non-independent. The audit conhampering the committees impartiality and	objectivity. This director nmittee requires indepe	r is not an independent director, ye	t sits on an	audit committee that
10	Amend Articles Re: Supervisory Board Chair	Mgmt	For	For	For
11	Amend Articles Re: Proof of Entitlement	Mgmt	For	For	For

## **Kingspan Group Plc**

Meeting Date: 04/26/2024 Country: Ireland Ticker: KRX

Meeting Type: Annual

Primary ISIN: IE0004927939 Primary SEDOL: 4491235

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For			
2	Approve Final Dividend	Mgmt	For	For	For			
3a	Re-elect Jost Massenberg as Director	Mgmt	For	For	For			
	Voter Rationale: The board chairman ser	rves as a member of t	the Nomination Commi	ittee.				
3b	Re-elect Gene Murtagh as Director	Mgmt	For	Refer	For			
	Voter Rationale: Item 3b A vote for the re-election of Gene Murtagh, the CEO, is considered warranted, although this is not without concern. The qualified nature of the support reflects concern at the information that has come to light at the Grenfell inquiry and recognises reputational damage. However, it also acknowledges that comprehensive remedial action has been taken, and an independent review by Eversheds Sutherland has concluded that remedial recommendations from the Eversheds Sutherland earlier review have been actioned in full, as discussed in Material Company Updates section. The matter will be revisited when the final report on the disaster has been published. Its implications for director election will be further considered at that stage. Items 3a and 3c-3k A vote FOR these Directors is considered warranted.							
3c	Re-elect Geoff Doherty as Director	Mgmt	For	For	For			
3d	Re-elect Russell Shiels as Director	Mgmt	For	For	For			
3e	Re-elect Gilbert McCarthy as Director	Mgmt	For	For	For			
3f	Re-elect Linda Hickey as Director	Mgmt	For	For	For			
3g	Re-elect Anne Heraty as Director	Mgmt	For	For	For			

## **Kingspan Group Plc**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3h	Re-elect Eimear Moloney as Director	Mgmt	For	For	For
3i	Re-elect Paul Murtagh as Director	Mgmt	For	For	For
3j	Re-elect Senan Murphy as Director	Mgmt	For	For	For
3k	Elect Louise Phelan as Director	Mgmt	For	For	For
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	For	For
6	Authorise Issue of Equity	Mgmt	For	For	For
7	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
8	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
9	Authorise Market Purchase of Shares	Mgmt	For	For	For
10	Authorise Reissuance of Treasury Shares	Mgmt	For	For	For
11	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

### **Merck KGaA**

**Meeting Date:** 04/26/2024

Country: Germany

Meeting Type: Annual

Ticker: MRK

Primary ISIN: DE0006599905 Primary SEDOL: 4741844

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Accept Financial Statements and Statutory Reports for Fiscal Year 2023	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 2.20 per Share	Mgmt	For	For	For
4	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
5	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	Against	Against
	Voter Rationale: The company should red dynamic board refreshment process.	uce director terms and,	ideally, introduce annual re-election	ns, in orde	r to facilitate a more
6	Ratify Deloitte GmbH as Auditors for Fiscal Year 2024 and for the Review of the Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For	For
7	Approve Remuneration Report	Mgmt	For	Refer	For

#### **Merck KGaA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.1	Elect Katja Garcia Vila to the Supervisory Board	Mgmt	For	For	For
8.2	Elect Michael Kleinemeier to the Supervisory Board	Mgmt	For	For	For
8.3	Elect Carla Kriwet to the Supervisory Board	Mgmt	For	For	For
8.4	Elect Barbara Lambert to the Supervisory Board	Mgmt	For	For	For
8.5	Elect Stefan Palzer to the Supervisory Board	Mgmt	For	For	For
8.6	Elect Susanne Schaffert to the Supervisory Board	Mgmt	For	For	For
9	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
10	Amend Articles Re: Proof of Entitlement	Mgmt	For	For	For

#### **Randstad NV**

Meeting Date: 04/26/2024

**Country:** Netherlands

Meeting Type: Extraordinary Shareholders

Ticker: RAND

Primary ISIN: NL0000379121

Primary SEDOL: 5228658

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Elect Helene Auriol Potier to Supervisory Board	Mgmt	For	For	For
3	Close Meeting	Mgmt			

## **Smurfit Kappa Group Plc**

Meeting Date: 04/26/2024

Country: Ireland

Meeting Type: Annual

Ticker: SKG

Primary ISIN: IE00B1RR8406

Primary SEDOL: B1RR840

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Approve Remuneration Report	Mgmt	For	For	For	
3	Approve Remuneration Policy	Mgmt	For	For	For	

## **Smurfit Kappa Group Plc**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
4	Approve Final Dividend	Mgmt	For	For	For			
5a	Re-elect Irial Finan as Director	Mgmt	For	Refer	For			
	Voter Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.							
5b	Re-elect Anthony Smurfit as Director	Mgmt	For	For	For			
5c	Re-elect Ken Bowles as Director	Mgmt	For	For	For			
5d	Re-elect Anne Anderson as Director	Mgmt	For	For	For			
5e	Re-elect Frits Beurskens as Director	Mgmt	For	For	For			
5f	Re-elect Carol Fairweather as Director	Mgmt	For	For	For			
5g	Re-elect Mary Lynn Ferguson-McHugh as Director	Mgmt	For	For	For			
5h	Re-elect Kaisa Hietala as Director	Mgmt	For	For	For			
5i	Re-elect James Lawrence as Director	Mgmt	For	For	For			
5j	Re-elect Lourdes Melgar as Director	Mgmt	For	For	For			
5k	Re-elect Jorgen Rasmussen as Director	Mgmt	For	For	For			
6	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For			
7	Authorise Issue of Equity	Mgmt	For	For	For			
8	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For			
9	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For			
10	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For			
11	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For			

### **Vivendi SE**

Meeting Date: 04/29/2024 Country: France

Meeting Type: Annual/Special

Ticker: VIV

**Primary ISIN:** FR0000127771 Primary SEDOL: 4834777

#### Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	Do Not Vote
4	Approve Treatment of Losses and Dividends of EUR 0.25 per Share	Mgmt	For	For	Do Not Vote
5	Approve Compensation Report of Corporate Officers	Mgmt	For	Against	Do Not Vote
6	Approve Compensation of Yannick Bollore, Chairman of the Supervisory Board	Mgmt	For	Against	Do Not Vote
7	Approve Compensation of Arnaud de Puyfontaine, Chairman of the Management Board	Mgmt	For	Against	Do Not Vote
8	Approve Compensation of Frederic Crepin, Management Board Member	Mgmt	For	Against	Do Not Vote
9	Approve Compensation of Francois Laroze, Management Board Member	Mgmt	For	Against	Do Not Vote
10	Approve Compensation of Claire Leost, Management Board Member	Mgmt	For	Against	Do Not Vote
11	Approve Compensation of Celine Merle-Beral, Management Board Member	Mgmt	For	Against	Do Not Vote
12	Approve Compensation of Maxime Saada, Management Board Member	Mgmt	For	Against	Do Not Vote
13	Approve Remuneration Policy of Supervisory Board Members and Chairman	Mgmt	For	Against	Do Not Vote
14	Approve Remuneration Policy of Chairman of the Management Board	Mgmt	For	Against	Do Not Vote
15	Approve Remuneration Policy of Management Board Members	Mgmt	For	Against	Do Not Vote
16	Reelect Yannick Bollore as Supervisory Board Member	Mgmt	For	For	Do Not Vote
17	Reelect Laurent Dassault as Supervisory Board Member	Mgmt	For	For	Do Not Vote
18	Appoint Grant Thornton as Auditor	Mgmt	For	For	Do Not Vote
19	Appoint Grant Thornton as Authorized Sustainability Auditors	Mgmt	For	For	Do Not Vote
20	Appoint Deloitte & Associes as Authorized Sustainability Auditors	Mgmt	For	For	Do Not Vote
21	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	Do Not Vote
	Extraordinary Business	Mgmt			
22	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	Do Not Vote
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
4	Approve Treatment of Losses and Dividends of EUR 0.25 per Share	Mgmt	For	For	For
5	Approve Compensation Report of Corporate Officers	Mgmt	For	Against	Against
	Voter Rationale: Companies that received shareholders to understand the rationale shareholder concerns.	-			-
6	Approve Compensation of Yannick Bollore, Chairman of the Supervisory Board	Mgmt	For	Against	Against
	compromise their independence and abil	ity to hold manage	ement accountable. Substar	ntial pay-outs under ince	ntive schemes should
7	Voter Rationale: Variable remuneration and equity incentives should not be grant compromise their independence and ability to hold management accountable. Sur only be available for superior performance. Reaching threshold targets may warra	For	Against	Against	
				le for superior performar	nce. Reaching threshold
8	Approve Compensation of Frederic Crepin, Management Board Member	Mgmt	For	Against	Against
	• •	er Rationale: Variable remuneration and equity incentives should not be granted to non-executary promise their independence and ability to hold management accountable. Substantial pay-out be available for superior performance. Reaching threshold targets may warrant vesting of or ards.  Prove Compensation of Arnaud de Mgmt For definition of the inagement Board er Rationale: Substantial pay-outs under incentive schemes should only be available for superficients may warrant vesting of only a small proportion of incentive awards.  Prove Compensation of Frederic Mgmt For depin, Management Board Member er Rationale: Substantial pay-outs under incentive schemes should only be available for superficients may warrant vesting of only a small proportion of incentive awards.  Prove Compensation of Francois Mgmt For depth of the superficients may warrant vesting of only a small proportion of incentive awards.	le for superior performar	nce. Reaching threshold	
9	Approve Compensation of Francois Laroze, Management Board Member	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance. Substantial Reaching threshold targets may warrant	pay-outs under inc	rentive schemes should only	y be available for superio	
10	Approve Compensation of Claire Leost, Management Board Member	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance. Substantial Reaching threshold targets may warrant	pay-outs under inc	rentive schemes should only	v be available for superio	_

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
11	Approve Compensation of Celine Merle-Beral, Management Board Member	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to exec reward strong performance. Substantial p Reaching threshold targets may warrant v	ay-outs under incent	ive schemes should only be available						
12	Approve Compensation of Maxime Saada, Management Board Member	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to exec reward strong performance. Substantial p Reaching threshold targets may warrant v	ay-outs under incent	ive schemes should only be available						
13	Approve Remuneration Policy of Supervisory Board Members and Chairman	Mgmt	For	Against	Against				
	Voter Rationale: Variable remuneration and compromise their independence and ability			ive directors	as this may				
14	Approve Remuneration Policy of Chairman of the Management Board	Mgmt	For	Against	Against				
	Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.								
15	Approve Remuneration Policy of Management Board Members	Mgmt	For	Against	Against				
	Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. All cash or share-based awards and payments that fall outside the companys remuneration policy should require ex-ante shareholder approval. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.								
16	Reelect Yannick Bollore as Supervisory Board Member	Mgmt	For	For	For				
17	Reelect Laurent Dassault as Supervisory Board Member	Mgmt	For	For	For				
18	Appoint Grant Thornton as Auditor	Mgmt	For	For	For				
19	Appoint Grant Thornton as Authorized Sustainability Auditors	Mgmt	For	For	For				
20	Appoint Deloitte & Associes as Authorized Sustainability Auditors	Mgmt	For	For	For				
21	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For				
	Extraordinary Business	Mgmt							
22	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For				
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against				
	Voter Rationale: Options should be issued	at no less than man	ket price, except for an all-emplovee	plan where	the discount should				

Voter Rationale: Options should be issued at no less than market price, except for an all-employee plan where the discount should not exceed 20% on a fixed date.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than marke	t price, except for an all-employee	plan where	the discount should
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

# **Air Liquide SA**

Meeting Date: 04/30/2024

Country: France

Meeting Type: Annual/Special

Ticker: AI

**Primary ISIN:** FR0000120073

Primary SEDOL: B1YXBJ7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 3.20 per Share	Mgmt	For	For	For
4	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
5	Reelect Kim Ann Mink as Director	Mgmt	For	Against	For
6	Reelect Monica de Virgiliis as Director	Mgmt	For	For	For
7	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
8	Approve Compensation of Francois Jackow, CEO	Mgmt	For	Against	For
9	Approve Compensation of Benoit Potier, Chairman of the Board	Mgmt	For	For	For
10	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
11	Approve Remuneration Policy of CEO	Mgmt	For	Against	For
12	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
13	Approve Remuneration Policy of Directors	Mgmt	For	For	For
14	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.5 Million	Mgmt	For	For	For
15	Appoint PricewaterhouseCoopers Audit as Authorized Sustainability Auditors	Mgmt	For	For	For

## **Air Liquide SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Appoint KPMG S.A. as Authorized Sustainability Auditors	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
18	Authorize Capitalization of Reserves of Up to EUR 320 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	For	For
21	Amend Article 11 of Bylaws Re: Age Limit of Directors	Mgmt	For	For	For
22	Amend Article 12 of Bylaws Re: Age Limit of Chairman of the Board	Mgmt	For	For	For
	Ordinary Business	Mgmt			
23	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

## **ArcelorMittal SA**

Meeting Date: 04/30/2024

Country: Luxembourg

Meeting Type: Annual

Ticker: MT

Primary ISIN: LU1598757687 Primary SEDOL: BYPBS67

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
I	Approve Consolidated Financial Statements	Mgmt	For	For	For
II	Approve Financial Statements	Mgmt	For	For	For
III	Approve Dividends	Mgmt	For	For	For
IV	Approve Allocation of Income	Mgmt	For	For	For
V	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: Companies should consider minimum introduce an additional holding		eriods for long-term incentive plan	s to 5 years	s or longer or as a
VI	Approve Remuneration of Directors	Mgmt	For	For	For
VII	Approve Discharge of Directors	Mgmt	For	For	For
VIII	Reelect Karyn Ovelmen as Director	Mgmt	For	Against	For
ſ	Approve Remuneration Report  Voter Rationale: Companies should consider minimum introduce an additional holding.  Approve Remuneration of Directors  Approve Discharge of Directors	Mgmt  der extending vesting per or deferral period.  Mgmt  Mgmt	For eriods for long-term incentive plans For For	Against s to 5 years For For	For s or longer or a. For For

Voter Rationale: In the context of increasingly complex international accounting standards, the audit committee benefits from members who have a good and recent understanding of the accounting rules and of the audit process.

#### **ArcelorMittal SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
IX	Reelect Clarissa Lins as Director	Mgmt	For	For	For
Χ	Approve Share Repurchase	Mgmt	For	For	For
XI	Appoint Ernst & Young as Auditor	Mgmt	For	For	For
XII	Approve Grants of Share-Based Incentives for the Executive Chairman and the Chief Executive Officer	Mgmt	For	Against	For

Voter Rationale: Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.

#### **Commerzbank AG**

Meeting Date: 04/30/2024

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

Ticker: CBK

**Primary ISIN:** DE000CBK1001

Primary SEDOL: B90LKT4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.35 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Manfred Knof for Fiscal Year 2023	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Bettina Orlopp for Fiscal Year 2023	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Marcus Chromik for Fiscal Year 2023	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Michael Kotzbauer for Fiscal Year 2023	Mgmt	For	For	For
3.5	Approve Discharge of Management Board Member Sabine MInarsky for Fiscal Year 2023	Mgmt	For	For	For
3.6	Approve Discharge of Management Board Member Joerg Oliveri del Castillo-Schulz for Fiscal Year 2023	Mgmt	For	For	For
3.7	Approve Discharge of Management Board Member Thomas Schaufler for Fiscal Year 2023	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Jens Weidmann (from May 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For

## **Commerzbank AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.2	Approve Discharge of Supervisory Board Member Uwe Tschaege for Fiscal Year 2023	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Heike Anscheit for Fiscal Year 2023	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Alexander Boursanoff (until May 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Gunnar de Buhr for Fiscal Year 2023	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Stefan Burghardt (until May 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Harald Christ (from May 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Frank Czichowski for Fiscal Year 2023	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Sabine Dietrich for Fiscal Year 2023	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Jutta Doenges for Fiscal Year 2023	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Monika Fink (until May 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Helmut Gottschalk (until May 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Stefan Jennes (until May 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Kerstin Jerchel for Fiscal Year 2023	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member Burkhard Keese for Fiscal Year 2023	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member Alexandra Krieger (until May 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.17	Approve Discharge of Supervisory Board Member Maxi Leuchters (from May 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.18	Approve Discharge of Supervisory Board Member Daniela Mattheus for Fiscal Year 2023	Mgmt	For	For	For

## **Commerzbank AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.19	Approve Discharge of Supervisory Board Member Nina Olderdissen (from May 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.20	Approve Discharge of Supervisory Board Member Sandra Persiehl (from May 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.21	Approve Discharge of Supervisory Board Member Michael Schramm (from May 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.22	Approve Discharge of Supervisory Board Member Caroline Seifert for Fiscal Year 2023	Mgmt	For	For	For
4.23	Approve Discharge of Supervisory Board Member Robin Stalker (until May 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.24	Approve Discharge of Supervisory Board Member Gertrude Tumpel-Gugerell for Fiscal Year 2023	Mgmt	For	For	For
4.25	Approve Discharge of Supervisory Board Member Sascha Uebel (from May 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.26	Approve Discharge of Supervisory Board Member Frank Westhoff for Fiscal Year 2023	Mgmt	For	For	For
4.27	Approve Discharge of Supervisory Board Member Stefan Wittmann for Fiscal Year 2023	Mgmt	For	For	For
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2024	Mgmt	For	For	For
5.2	Ratify KPMG AG as Auditors for the Review of Interim Financial Statements for the Period from Dec. 31, 2024, until 2025 AGM	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance.	utives should be clearly	disclosed and include robust and s	stretching p	performance targets to
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	Against
	Voter Rationale: Shares should not be rep	urchased at a premium,	discount to the market price of mo	ore than 10	<del>%</del> .
8	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	Against	Against
	Voter Rationale: Any request to use finance company.	cial derivatives when rep	ourchasing shares should be fully e	explained ar	nd justified by the
9	Amend Articles Re: Electronic Securities	Mgmt	For	For	For

Meeting Date: 04/30/2024

Country: France

Meeting Type: Annual/Special

Ticker: ENGI

**Primary ISIN:** FR0010208488

Primary SEDOL: B0C2CQ3

#### Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
3	Approve Allocation of Income and Dividends of EUR 1.43 per Share	Mgmt	For	For	Do Not Vote
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	Do Not Vote
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	Do Not Vote
6	Reelect Fabrice Bregier as Director	Mgmt	For	Against	Do Not Vote
7	Elect Michel Giannuzzi as Director	Mgmt	For	For	Do Not Vote
8	Appoint Deloitte & Associes as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	Do Not Vote
9	Appoint Ernst & Young et Autres as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	Do Not Vote
10	Approve Compensation Report of Corporate Officers	Mgmt	For	For	Do Not Vote
11	Approve Compensation of Jean-Pierre Clamadieu, Chairman of the Board	Mgmt	For	For	Do Not Vote
12	Approve Compensation of Catherine MacGregor, CEO	Mgmt	For	Against	Do Not Vote
13	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.6 Million	Mgmt	For	For	Do Not Vote
14	Approve Remuneration Policy of Directors	Mgmt	For	For	Do Not Vote
15	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	Do Not Vote
16	Approve Remuneration Policy of CEO	Mgmt	For	Against	Do Not Vote
	Extraordinary Business	Mgmt			
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 225 Million	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 225 Million	Mgmt	For	For	Do Not Vote
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 225 Million	Mgmt	For	For	Do Not Vote
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Item 17, 18 and 19	Mgmt	For	For	Do Not Vote
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	Do Not Vote
22	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 17-21 and 25-26 at EUR 265 Million	Mgmt	For	For	Do Not Vote
23	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	Mgmt	For	For	Do Not Vote
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Do Not Vote
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	Do Not Vote
27	Authorize up to 0.75 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees, Corporate Officers and Employees of International Subsidiaries from Groupe Engie	Mgmt	For	Against	Do Not Vote
28	Authorize up to 0.75 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	Do Not Vote
29	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For

				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Approve Allocation of Income and Dividends of EUR 1.43 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
6	Reelect Fabrice Bregier as Director	Mgmt	For	Against	For
	Voter Rationale: In the context of increasi members who have a good and recent un				e benefits from
7	Elect Michel Giannuzzi as Director	Mgmt	For	For	For
8	Appoint Deloitte & Associes as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
9	Appoint Ernst & Young et Autres as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
10	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
11	Approve Compensation of Jean-Pierre Clamadieu, Chairman of the Board	Mgmt	For	For	For
12	Approve Compensation of Catherine MacGregor, CEO	Mgmt	For	Against	For
	Voter Rationale: The company has increasincrease in disclosure in upcoming years, onte that while we have concerns regarding policy under item 16.	as this allows sharehold	lers to better tie pay to performanc	ce and strat	tegy execution. We also
13	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.6 Million	Mgmt	For	For	For
14	Approve Remuneration Policy of Directors	Mgmt	For	For	For
15	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
16	Approve Remuneration Policy of CEO	Mgmt	For	Against	For
	Voter Rationale: While we continue to have the LTIP cap without a compelling rational made improvements in the policy, including compensatory effects between LTIP criteria.	le and that annual bonung the removal of vestin	is conditions can be better describe g below median peer performance	ed, we note under the	e the company has LTIP and potential
	Extraordinary Business	Mgmt			
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 225 Million	Mgmt	For	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 225 Million	Mgmt	For	For	For
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 225 Million	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Item 17, 18 and 19	Mgmt	For	For	For
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
22	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 17-21 and 25-26 at EUR 265 Million	Mgmt	For	For	For
23	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	For
27	Authorize up to 0.75 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees, Corporate Officers and Employees of International Subsidiaries from Groupe Engie	Mgmt	For	Against	For
28	Authorize up to 0.75 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	For
	Voter Rationale: Companies should consider minimum introduce an additional holding of should it identify any facts of manipulation directors and other key managers which we wrongfully obtained in such manner are research	or deferral period. The one of reported indicators were detrimental to the	company should put in place a prod or other bad faith actions on the p	cedure which art of any c	ch would enable it, of its executive
29	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

## **EssilorLuxottica SA**

Meeting Date: 04/30/2024 Country: France Ticker: EL

Meeting Type: Annual/Special

Primary ISIN: FR0000121667 Primary SEDOL: 7212477

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For

## **EssilorLuxottica SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 3.95 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For
5	Approve Compensation Report of Corporate Officers	Mgmt	For	Against	Against
6	Approve Compensation of Francesco Milleri, Chairman and CEO	Mgmt	For	Against	Against
	threshold targets may warrant vesting material changes in the business or in	of only a small propor the role and responsi	tion of incentive awards. bilities of executive direc	Significant salary increas tors. Companies should c	es should be linked to onsider extending
7	Approve Compensation of Paul du Saillant, Vice-CEO	Mgmt	For	Against	Against
	threshold targets may warrant vesting	Mgmt For  Mgmt For	Companies should consid	der extending vesting	
8	Approve Remuneration Policy of Directors	Mgmt	For	For	For
9	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	Against
	threshold targets may warrant vesting short-term/long-term incentive scheme	of only a small propor e(s) should be accomp	tion of incentive awards. anied by a correspondin	Any increase in the size of increase in performance	of awards under the e expectations.

Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

## **EssilorLuxottica SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs under threshold targets may warrant vesting of of short-term/long-term incentive scheme(s): Companies should consider extending vest additional holding or deferral period.	nly a small proportion o should be accompanied	f incentive awards. Any increase in I by a corresponding increase in pe	the size of erformance	awards under the expectations.
11	Elect Francesco Milleri as Director	Mgmt	For	For	For
12	Elect Paul du Saillant as Director	Mgmt	For	For	For
13	Elect Romolo Bardin as Director	Mgmt	For	Against	For
	Voter Rationale: .				
14	Elect Jean-Luc Biamonti as Director	Mgmt	For	For	For
15	Elect Marie-Christine Coisne-Roquette as Director	Mgmt	For	For	For
16	Elect Jose Gonzalo as Director	Mgmt	For	For	For
17	Elect Virginie Mercier Pitre as Director	Mgmt	For	For	For
18	Elect Mario Notari as Director	Mgmt	For	For	For
19	Elect Swati Piramal as Director	Mgmt	For	For	For
20	Elect Cristina Scocchia as Director	Mgmt	For	For	For
21	Elect Nathalie von Siemens as Director	Mgmt	For	For	For
22	Elect Andrea Zappia as Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is not Due to ongoing concerns regarding decision re-election to the board. Companies that rekey shareholders to understand the rational shareholder concerns.	ons taken by the remun eceived high levels of d	eration committee chair, we are no issent on remuneration-related pro	t inclined to posals shou	support their uld engage with their
23	Appoint PricewaterhouseCoopers Audit as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
24	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
25	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
26	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights, with a Binding Priority Right up to Aggregate Nominal Amount of EUR 4,084,624	Mgmt	For	For	For

#### **EssilorLuxottica SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
27	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 4,084,624	Mgmt	For	For	For
28	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	For	For
29	Authorize Capital Increase of up to 5 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
30	Authorize Capital Increase of Up to EUR 4,084,624 for Future Exchange Offers	Mgmt	For	For	For
31	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 4,084,624	Mgmt	For	For	For
32	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
33	Authorize up to 2.5 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers With Performance Conditions Attached	Mgmt	For	For	For

Voter Rationale: The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.

Ordinary Business Mgmt

34 Authorize Filing of Required Documents/Other Formalities

Mgmt For For For For For For Some Documents of the Company of the Compa

# **GEA Group AG**

Meeting Date: 04/30/2024 Country: Germany Ticker: G1A

Meeting Type: Annual

Primary ISIN: DE0006602006 Primary SEDOL: 4557104

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1.00 per Share	Mgmt	For	For	For

## **GEA Group AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: While we would like to se individual performance modifiers under the overall the company's disclosure is in line,	e annual bonus a	nd further explanation of a	annual bonus target adjus	
4	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
5	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
6	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024	Mgmt	For	For	For
7.1	Elect Andreas Renschler to the Supervisory Board	Mgmt	For	For	For
7.2	Elect Axel Stepken to the Supervisory Board	Mgmt	For	For	For
8.1	Amend Articles Re: Proof of Entitlement	Mgmt	For	For	For
8.2	Amend Articles Re: Supervisory Board Term of Office	Mgmt	For	For	For
9	Approve Climate Roadmap 2040	Mgmt	For	Refer	For

Voter Rationale: We welcome the new climate action plan, particularly noting increased ambition on supply chain emissions and product decarbonisation.

# **Gs Funds - Europe Core Equity Portfolio**

Meeting Date: 04/30/2024 Country: Luxembourg

Meeting Type: Annual

Ticker: GSW4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Approve Discharge of Directors Jonathan Beinner, Grainne Alexander, Hilary Lopez, Dirk Buggenhout, Jan Jaap Hazenberg and Sophie Mosnier	Mgmt	For	For	For
4.1	Re-elect Jonathan Beinner as Director	Mgmt	For	For	For
4.2	Re-elect Grainne Alexander as Director	Mgmt	For	For	For
4.3	Re-elect Dirk Buggenhout as Director	Mgmt	For	For	For
4.4	Re-elect Jan Jaap Hazenberg as Director	Mgmt	For	For	For
4.5	Re-elect Sophie Mosnier as Director	Mgmt	For	For	For
4.6	Re-elect Hilary Lopez as Director	Mgmt	For	For	For

## **Gs Funds - Europe Core Equity Portfolio**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
5	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For	For	
6	Approve Remuneration of Directors	Mgmt	For	For	For	
7	Transact Other Business (Non-Voting)	Mgmt				

## **Gs Funds - Global Core Equity Portfolio**

Meeting Date: 04/30/2024

Country: Luxembourg

Meeting Type: Annual

Ticker: GS0B

**Primary ISIN:** LU0203365449

Primary SEDOL: B99BTF4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Approve Discharge of Directors Jonathan Beinner, Grainne Alexander, Hilary Lopez, Dirk Buggenhout, Jan Jaap Hazenberg and Sophie Mosnier	Mgmt	For	For	For
4.1	Re-elect Jonathan Beinner as Director	Mgmt	For	For	For
4.2	Re-elect Grainne Alexander as Director	Mgmt	For	For	For
4.3	Re-elect Dirk Buggenhout as Director	Mgmt	For	For	For
4.4	Re-elect Jan Jaap Hazenberg as Director	Mgmt	For	For	For
4.5	Re-elect Sophie Mosnier as Director	Mgmt	For	For	For
4.6	Re-elect Hilary Lopez as Director	Mgmt	For	For	For
5	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For	For
6	Approve Remuneration of Directors	Mgmt	For	For	For
7	Transact Other Business (Non-Voting)	Mgmt			

## **Gs Funds - Global Small Cap Core Equity Portfolio**

Meeting Date: 04/30/2024 Country: Luxembourg

Meeting Type: Annual

Ticker: N/A

Primary ISIN: LU0245330005 Primary SEDOL: BNDLXS9

# **Gs Funds - Global Small Cap Core Equity Portfolio**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Approve Discharge of Directors Jonathan Beinner, Grainne Alexander, Hilary Lopez, Dirk Buggenhout, Jan Jaap Hazenberg and Sophie Mosnier	Mgmt	For	For	For
4.1	Re-elect Jonathan Beinner as Director	Mgmt	For	For	For
4.2	Re-elect Grainne Alexander as Director	Mgmt	For	For	For
4.3	Re-elect Dirk Buggenhout as Director	Mgmt	For	For	For
4.4	Re-elect Jan Jaap Hazenberg as Director	Mgmt	For	For	For
4.5	Re-elect Sophie Mosnier as Director	Mgmt	For	For	For
4.6	Re-elect Hilary Lopez as Director	Mgmt	For	For	For
5	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For	For
6	Approve Remuneration of Directors	Mgmt	For	For	For
7	Transact Other Business (Non-Voting)	Mgmt			

## **Hermes International SCA**

**Meeting Date:** 04/30/2024

Country: France

Meeting Type: Annual/Special

Ticker: RMS

**Primary ISIN:** FR0000052292

Primary SEDOL: 5253973

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Discharge of General Managers	Mgmt	For	For	For
4	Approve Allocation of Income and Dividends of EUR 25 per Share	Mgmt	For	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	Refer	For
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	Against	For
	Vator Pationalas				

Voter Rationale: .

## **Hermes International SCA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Compensation Report of Corporate Officers	Mgmt	For	Against	Abstain
	Voter Rationale: Incentive awards to exereward strong performance. Companies the their key shareholders to understand the address shareholder concerns.	nat received high le	evels of dissent on remune	ration-related proposals .	should engage with
8	Approve Compensation of Axel Dumas, General Manager	Mgmt	For	Against	Abstain
	Voter Rationale: Incentive awards to exer reward strong performance. Significant sa responsibilities of executive directors.				
9	Approve Compensation of Emile Hermes SAS, General Manager	Mgmt	For	Against	Abstain
	Voter Rationale: Incentive awards to exer reward strong performance. Significant sa responsibilities of executive directors.				
10	Approve Compensation of Eric de Seynes, Chairman of the Supervisory Board	Mgmt	For	For	For
11	Approve Remuneration Policy of General Managers	Mgmt	For	Against	Abstain
	reward strong performance. Substantial p Reaching threshold targets may warrant linked to material changes in the busines procedure which would enable it, should part of any of its executive directors and ensure that any funds wrongfully obtaine	vesting of only a si s or in the role and it identify any facts other key manage	mall proportion of incentive I responsibilities of executi s of manipulation of report rs which were detrimental	e awards. Significant sala ve directors.The compan ed indicators or other ba	ny increases should be y should put in place a d faith actions on the
12	Approve Remuneration Policy of Supervisory Board Members	Mgmt	For	For	For
13	Reelect Matthieu Dumas as Supervisory Board Member	Mgmt	For	Refer	For
	Voter Rationale: * Votes AGAINST the renominees are warranted given the lack of 15). * In addition, votes AGAINST the rethey are affiliated with the Hermes family vote FOR the reelection of Alexandre Viro	f independence at elections of Matthio , indirectly benefit	board level (28.6 percent v eu Dumas, Blaise Guerrand ing from the company's dis	vs 33.3 percent recomme I and Olympia Guerrand of stortive voting structure (	ended) (Items 13 to are warranted since (Items 13 to 15). * A
14	Reelect Blaise Guerrand as Supervisory Board Member	Mgmt	For	Refer	For
	Voter Rationale: * Votes AGAINST the re nominees are warranted given the lack o 15). * In addition, votes AGAINST the re they are affiliated with the Hermes family vote FOR the reelection of Alexandre Viro	f independence at elections of Matthio , indirectly benefit	board level (28.6 percent v eu Dumas, Blaise Guerrand ing from the company's dis	vs 33.3 percent recomme I and Olympia Guerrand of stortive voting structure (	ended) (Items 13 to are warranted since (Items 13 to 15). * A
15	Reelect Olympia Guerrand as Supervisory Board Member	Mgmt	For	Refer	For
	Voter Rationale: * Votes AGAINST the re nominees are warranted given the lack o 15). * In addition, votes AGAINST the re they are affiliated with the Hermes family vote FOR the reelection of Alexandre Viro	f independence at elections of Matthion, indirectly benefit	board level (28.6 percent v eu Dumas, Blaise Guerrand ing from the company's dis	vs 33.3 percent recomme d and Olympia Guerrand o stortive voting structure (	ended) (Items 13 to are warranted since (Items 13 to 15). * A
16	Reelect Alexandre Viros as Supervisory Board Member	Mgmt	For	For	For

## **Hermes International SCA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
17	Appoint PricewaterhouseCoopers Audit as Authorized Sustainability Auditors	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
18	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
19	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	Abstain
	Voter Rationale: Incentive awards to exec reward strong performance.Long-term inc grant.Companies should consider extendi introduce an additional holding or deferra identify any facts of manipulation of repo- other key managers which were detrimen obtained in such manner are repaid to it.	rentive awards should n ng vesting periods for lo I period.The company s rted indicators or other	ot be allowed to vest within 3 year ong-term incentive plans to 5 years thould put in place a procedure wh bad faith actions on the part of an	rs since the s or longer of ich would e y of its exe	date of or as a minimum mable it, should it cutive directors and
20	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

## **Knorr-Bremse AG**

Meeting Date: 04/30/2024 **Country:** Germany Ticker: KBX

Meeting Type: Annual

Primary ISIN: DE000KBX1006 Primary SEDOL: BD2P9X9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1.64 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	Against	Against
	Voter Rationale: The company should redudent dynamic board refreshment process.	uce director terms ar	nd, ideally, introduce annual re-elect	ions, in orde	er to facilitate a more
5	Ratify KPMG AG as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commit performance.	ittee should not allow	vesting of incentive awards for sub	stantially be	elow median

shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns.



Meeting Date: 04/30/2024

Country: France

Meeting Type: Annual/Special

Ticker: SAN

**Primary ISIN:** FR0000120578

**Primary SEDOL:** 5671735

				Voting		
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
	Ordinary Business	Mgmt				
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For	
3	Approve Allocation of Income and Dividends of EUR 3.76 per Share	Mgmt	For	For	For	
	Voter Rationale: .					
4	Reelect Rachel Duan as Director	Mgmt	For	Against	For	
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.					
5	Reelect Lise Kingo as Director	Mgmt	For	For	For	
6	Elect Clotilde Delbosas Director	Mgmt	For	For	For	
7	Elect Anne-Francoise Nesmes as Director	Mgmt	For	For	For	
8	Elect John Sundy as Director	Mgmt	For	For	For	
9	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For	
10	Approve Compensation of Serge Weinberg, Chairman of the Board from January 1, 2023 to May 25, 2023	Mgmt	For	For	For	
11	Approve Compensation of Frederic Oudea, Chairman of the Board Since May 25, 2023	Mgmt	For	For	For	
12	Approve Compensation of Paul Hudson, CEO	Mgmt	For	Against	For	
	Voter Rationale: .					
13	Approve Remuneration Policy of Directors	Mgmt	For	For	For	
14	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For	
15	Approve Remuneration Policy of CEO	Mgmt	For	Against	For	
	Voter Rationale: .					
16	Appoint Mazars as Auditor	Mgmt	For	For	For	
17	Appoint Mazars as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For	

#### Sanofi

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
18	Appoint PricewaterhouseCoopers Audit as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
20	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	For
	Voter Rationale: .				
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For
	Voter Rationale: .				
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	Against	For
	Voter Rationale: .				
	Ordinary Business	Mgmt			
23	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

## **VERBUND AG**

Meeting Date: 04/30/2024

Country: Austria

Meeting Type: Annual

Ticker: VER

**Primary ISIN:** AT0000746409

Primary SEDOL: 4661607

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 3.40 per Share and Special Dividends of EUR 0.75 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify Ernst & Young as Auditors and as Auditor for the Sustainability Reporting for Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	For	For

Voter Rationale: Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

#### **VERBUND AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
7.1	Elect Martin Ohneberg as Supervisory Board Member	Mgmt	For	Against	Against
	Voter Rationale: In the context of increasing members who have a good and recent under the context of the conte				e benefits from
7.2	Elect Ingrid Hengster as Supervisory Board Member	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and		ude at least 33% independent non-	executive o	lirectors to ensure
7.3	Elect Eva Eberhartinger as Supervisory Board Member	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and		For Against  ational accounting standards, the audit committee accounting rules and of the audit process.  For Against  include at least 33% independent non-executive dir  For Against  finclude at least 33% independent non-executive dir  for For For	lirectors to ensure	
7.4	Elect Eckhardt Ruemmler as Supervisory Board Member	Mgmt	For	For	For
8	Amend Articles of Association	Mgmt	For	Against	Against

## **Flutter Entertainment Plc**

Meeting Date: 05/01/2024 Country: Ireland

Meeting Type: Annual

Ticker: FLTR

Primary ISIN: IE00BWT6H894 Primary SEDOL: BWXC0Z1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect John Bryant as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman ser of the Nomination Committee.	ves as a member o	of the Remuneration Com	nmittee. The board chairm	an serves as a member
2a	Re-elect Nancy Cruickshank as Director	Mgmt	For	For	For
2b	Re-elect Nancy Dubuc as Director	Mgmt	For	For	For
2c	Re-elect Paul Edgecliffe-Johnson as Director	Mgmt	For	Refer	For
	Voter Rationale: 1a, 2a-2b & 2d-2h A vot A vote FOR this Director is warranted, all member at Thomas Cook Group plc, whic body for audit, has launched an investiga FRC's investigation into Thomas Cook Gro	though it is not with th entered into con ation into the collap	hout concern: * Paul Ed <u>e</u> Inpulsory liquidation on 2 Inse of Thomas Cook Grot	gecliffe-Johnson served as 13 September 2019. The F up plc. The main reason fo	audit committee RC, the UK's regulatory
2d	Re-elect Alfred Hurley Jr as Director	Mgmt	For	For	For
2e	Re-elect Peter Jackson as Director	Mgmt	For	For	For
2f	Re-elect Holly Koeppel as Director	Mgmt	For	For	For
2g	Re-elect Carolan Lennon as Director	Mgmt	For	For	For
2h	Re-elect Atif Rafiq as Director	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	Refer	For

## **Flutter Entertainment Plc**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
5	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
6	Authorise Issue of Equity	Mgmt	For	For	For
7a	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
7b	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
8	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
9	Authorise the Company to Determine the Price Range at which Treasury Shares may be Re-issued Off-Market	Mgmt	For	For	For
10	Approve Transfer of the Company's Category of Listing from a Premium Listing to a Standard Listing	Mgmt	For	For	For
11	Adopt New Articles of Association	Mgmt	For	For	For

# **AIB Group plc**

Meeting Date: 05/02/2024

Country: Ireland

Meeting Type: Annual

Ticker: A5G

Primary ISIN: IE00BF0L3536 Pri

Primary SEDOL: BF0L353

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
4	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
5a	Re-elect Anik Chaumartin as Director	Mgmt	For	For	For
5b	Re-elect Donal Galvin as Director	Mgmt	For	For	For
5c	Re-elect Basil Geoghegan as Director	Mgmt	For	For	For
5d	Re-elect Tanya Horgan as Director	Mgmt	For	For	For
5e	Re-elect Colin Hunt as Director	Mgmt	For	For	For
5f	Re-elect Sandy Kinney Pritchard as Director	Mgmt	For	For	For
5g	Re-elect Elaine MacLean as Director	Mgmt	For	For	For

# **AIB Group plc**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5h	Re-elect Andrew Maguire as Director	Mgmt	For	For	For
5i	Re-elect Brendan McDonagh as Director	Mgmt	For	For	For
5j	Re-elect Helen Normoyle as Director	Mgmt	For	For	For
5k	Re-elect Ann O'Brien as Director	Mgmt	For	For	For
51	Re-elect Fergal O'Dwyer as Director	Mgmt	For	For	For
5m	Re-elect James Pettigrew as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serve of the Nomination Committee.	es as a member of the l	Remuneration Committee. The boa	nrd chairma	n serves as a member
5n	Re-elect Jan Sijbrand as Director	Mgmt	For	For	For
50	Re-elect Ranjit Singh as Director	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Refer	For
7	Approve Remuneration Policy	Mgmt	For	Refer	For
8	Authorise Issue of Equity	Mgmt	For	For	For
9a	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
9b	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
10	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
11	Determine the Price Range at which Treasury Shares may be Re-issued Off-Market	Mgmt	For	For	For
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
13	Approve the Directed Buyback Contract with the Minister for Finance	Mgmt	For	For	For
14	Amend Articles of Association Re: Odd-Lot Offer	Mgmt	For	For	For
15	Authorise Implementation of the Odd-lot Offer	Mgmt	For	For	For
16	Authorise Off-Market Purchase of Shares	Mgmt	For	For	For

# **AIB Group plc**

Meeting Date: 05/02/2024 Country: Ireland Ticker: A5G

Meeting Type: Special

Primary ISIN: IE00BF0L3536 **Primary SEDOL:** BF0L353

# **AIB Group plc**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Buyback Contract with the Minister for Finance	Mgmt	For	For	For
2	Approve Related Party Transaction	Mgmt	For	For	For

# **Groupe Bruxelles Lambert SA**

Meeting Date: 05/02/2024

**Country:** Belgium **Meeting Type:** Annual

Ticker: GBLB

**Primary ISIN:** BE0003797140

Primary SEDOL: 7097328

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Receive Directors' and Auditors' Reports (Non-Voting)	Mgmt			
2.1	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt			
2.2	Adopt Financial Statements	Mgmt	For	For	For
3	Approve Discharge of Directors	Mgmt	For	Against	Against
	non-executive directors Paul Desmarais II. designated shareholder representatives of resolution is currently bundled, it does no	Pargesa, the bene	ficiary of the company's un	nequal voting structure.	Since the discharge
4	unequal vote structure.		,	, , ,	<i>5</i> ,
4	unequal vote structure.  Approve Discharge of Auditors	Mgmt	For	For	For
4 5.1	unequal vote structure.		,	, , ,	<i>5</i> ,
	unequal vote structure.  Approve Discharge of Auditors	Mgmt	For	For	For
5.1	unequal vote structure.  Approve Discharge of Auditors  Reelect lan Gallienne as Director  Ratify PricewaterhouseCoopers, Permanently Represented by Alexis Van Bavel SRL as Auditors and Approve	Mgmt Mgmt	For For	For For	For For
5.1 5.2	unequal vote structure.  Approve Discharge of Auditors  Reelect lan Gallienne as Director  Ratify PricewaterhouseCoopers, Permanently Represented by Alexis Van Bavel SRL as Auditors and Approve Auditors' Remuneration  Appoint PricewaterhouseCoopers as	Mgmt Mgmt Mgmt	For For	For For For	For For
<ul><li>5.1</li><li>5.2</li><li>5.3</li></ul>	unequal vote structure.  Approve Discharge of Auditors  Reelect lan Gallienne as Director  Ratify PricewaterhouseCoopers, Permanently Represented by Alexis Van Bavel SRL as Auditors and Approve Auditors' Remuneration  Appoint PricewaterhouseCoopers as Auditors for the Sustainability Reporting	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For	For For For	For For For

## **Groupe Bruxelles Lambert SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
8.1	Receive Special Board Report Re: Article 7:227 of the Company Code with Respect to the Guarantees in Item 8.2	Mgmt			
8.2	Approve Guarantee to Acquire Shares under Profit-Sharing Plan	Mgmt	For	For	For
9	Transact Other Business	Mgmt			

## **Groupe Bruxelles Lambert SA**

Meeting Date: 05/02/2024 Country: Belgium

ountry: Belgium Ticker: GBLB

**Meeting Type:** Extraordinary Shareholders

Primary ISIN: BE0003797140 Primary SEDOL: 7097328

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Shareholders' Meeting Agenda	Mgmt			
1	Approve Cancellation of Treasury Shares	Mgmt	For	For	For
2	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	Mgmt	For	For	For

#### **HelloFresh SE**

**Meeting Date:** 05/02/2024 **Co** 

Country: Germany
Meeting Type: Annual

Ticker: HFG

Primary ISIN: DE000A161408

Primary SEDOL: BYWH8S0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For

### **HelloFresh SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024, for the Review of Interim Financial Statements for the Fiscal Year 2024 and for the Review of Interim Financial Statements Until 2025 AGM	Mgmt	For	For	For
6	Elect Michael Roth to the Supervisory Board	Mgmt	For	For	For
7	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance. Companies the their key shareholders to understand the raddress shareholder concerns.	at received high levels ationale for opposition	of dissent on remuneration-related and explain in the next annual repo	f proposals ort how the	should engage with e company intends to
8	Approve Creation of EUR 64.3 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
9	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million; Approve Creation of EUR 17.3 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	For
10	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
11	Amend Articles Re: Proof of Entitlement	Mgmt	For	For	For

# **KBC Group SA/NV**

Meeting Date: 05/02/2024

Country: Belgium

Ticker: KBC

Meeting Type: Annual

Primary ISIN: BE0003565737 Primary SEDOL: 4497749

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Receive Directors' Reports (Non-Voting)	Mgmt			
2	Receive Auditors' Reports (Non-Voting)	Mgmt			
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt			
4	Approve Financial Statements, Allocation of Income, and Dividends of EUR 4.15 per Share	Mgmt	For	For	For

# **KBC Group SA/NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve Increase in Fixed Remuneration of the Members of the Audit Committee and the Risk and Compliance Committee	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Abstain	Abstain
	Voter Rationale: Significant salary increase executive directors.	es should be linked to m	naterial changes in the business or	in the role	and responsibilities of
7	Approve Remuneration Policy	Mgmt	For	For	For
8	Approve Discharge of Directors	Mgmt	For	For	For
9	Approve Discharge of Auditors	Mgmt	For	For	For
10	Approve Auditors' Remuneration	Mgmt	For	For	For
11	Appoint KPMG, Represented by Kenneth Vermeire and Steven Mulkens, as Auditors for the Sustainability Reporting	Mgmt	For	For	For
12.1	Reelect Johan Thijs as Director	Mgmt	For	For	For
12.2	Reelect Sonja De Becker as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and membership could hamper the committee gender diversity on the board. In develope board. Given the recent updates to the board.	objectivity. The nomina s impartiality and effect ed markets, our minimu	tion committee should be majority iveness. The Company should put i m expectation is that women shou	independe in place a p	nt and this directors policy to increase
12.3	Reelect Liesbet Okkerse as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and		de at least 33% independent non-	executive a	lirectors to ensure
12.4	Reelect Erik Clinck as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and		de at least 33% independent non-	executive d	lirectors to ensure
12.5	Reelect Theodoros Roussis as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and		de at least 33% independent non-	executive d	lirectors to ensure
12.6	Elect Diana Radl Rogerova as Independent Director	Mgmt	For	For	For
13	Transact Other Business	Mgmt			

## **Kerry Group Plc**

Meeting Date: 05/02/2024 Country: Ireland Ticker: KRZ

Meeting Type: Annual

**Primary ISIN:** IE0004906560 **Primary SEDOL:** 4519579

 
 Proposal Number
 Proposal Text
 Proponent
 Mgmt Rec
 Voting Policy Rec
 Voting Policy Instruction

 1
 Accept Financial Statements and Statutory Reports
 Mgmt
 For
 For
 For

# **Kerry Group Plc**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Final Dividend	Mgmt	For	For	For
3a	Elect Genevieve Berger as Director	Mgmt	For	For	For
3b	Elect Catherine Godson as Director	Mgmt	For	For	For
3c	Elect Liz Hewitt as Director	Mgmt	For	For	For
<b>4</b> a	Re-elect Gerry Behan as Director	Mgmt	For	For	For
4b	Re-elect Fiona Dawson as Director	Mgmt	For	For	For
4c	Re-elect Emer Gilvarry as Director	Mgmt	For	For	For
4d	Re-elect Michael Kerr as Director	Mgmt	For	For	For
4e	Re-elect Marguerite Larkin as Director	Mgmt	For	For	For
4f	Re-elect Tom Moran as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serv	es as a member of the	Nomination Committee.		
<b>4</b> g	Re-elect Christopher Rogers as Director	Mgmt	For	For	For
4h	Re-elect Patrick Rohan as Director	Mgmt	For	For	For
4i	Re-elect Edmond Scanlon as Director	Mgmt	For	For	For
4j	Re-elect Jinlong Wang as Director	Mgmt	For	For	For
5	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	For	For
	Voter Rationale: We expect executives to	reach their shareholding	g requirement within five years.		
7	Approve Remuneration Policy	Mgmt	For	Refer	For
8	Amend 2021 Long-Term Incentive Plan	Mgmt	For	Refer	For
9	Authorise Issue of Equity	Mgmt	For	For	For
10	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
11	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	Mgmt	For	For	For
12	Authorise Market Purchase of A Ordinary Shares	Mgmt	For	For	For
13	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

## **Deutsche Post AG**

Meeting Date: 05/03/2024 Country: Germany Ticker: DHL

Meeting Type: Annual

Primary ISIN: DE0005552004 Primary SEDOL: 4617859

## **Deutsche Post AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1.85 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2024 and Auditors for the Sustainability Reporting for Fiscal Year 2024	Mgmt	For	For	For
6.1	Elect Ann-Kristin Achleitner to the Supervisory Board	Mgmt	For	For	For
6.2	Elect Hans-Ulrich Engel to the Supervisory Board	Mgmt	For	For	For
6.3	Reelect Heinrich Hiesinger to the Supervisory Board	Mgmt	For	For	For
7	Approve Remuneration Report	Mgmt	For	Refer	For

## **Hannover Rueck SE**

Meeting Date: 05/06/2024

Country: Germany

Meeting Type: Annual

Ticker: HNR1

Primary ISIN: DE0008402215 Primary SEDOL: 4511809

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 6.00 per Share and Special Dividends of EUR 1.20 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Jean-Jacques Henchoz for Fiscal Year 2023	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Sven Althoff for Fiscal Year 2023	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Claude Chevre for Fiscal Year 2023	Mgmt	For	For	For

## **Hannover Rueck SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.4	Approve Discharge of Management Board Member Clemens Jungsthoefel for Fiscal Year 2023	Mgmt	For	For	For
3.5	Approve Discharge of Management Board Member Klaus Miller for Fiscal Year 2023	Mgmt	For	For	For
3.6	Approve Discharge of Management Board Member Sharon Ooi for Fiscal Year 2023	Mgmt	For	For	For
3.7	Approve Discharge of Management Board Member Michael Pickel for Fiscal Year 2023	Mgmt	For	For	For
3.8	Approve Discharge of Management Board Member Silke Sehm for Fiscal Year 2023	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Torsten Leue for Fiscal Year 2023	Mgmt	For	For	For
4.2	Approve Discharge of Supervisory Board Member Natalie Ardalan for Fiscal Year 2023	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Herbert Haas for Fiscal Year 2023	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Frauke Heitmueller for Fiscal Year 2023	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Ilka Hundeshagen for Fiscal Year 2023	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Ursula Lipowsky for Fiscal Year 2023	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Michael Ollmann for Fiscal Year 2023	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Andrea Pollak for Fiscal Year 2023	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Erhard Schipporeit for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of the Interim Financial Statements for Fiscal Year 2024 and First Quarter of Fiscal Year 2025	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	For
7.1	Elect Herbert Haas to the Supervisory Board	Mgmt	For	Against	For
7.2	Elect Harald Kayser to the Supervisory Board	Mgmt	For	For	For
7.3	Elect Alena Kouba to the Supervisory Board	Mgmt	For	For	For

#### **Hannover Rueck SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.4	Elect Torsten Leue to the Supervisory Board	Mgmt	For	Against	For
7.5	Elect Ursula Lipowsky to the Supervisory Board	Mgmt	For	For	For
7.6	Elect Michael Ollmann to the Supervisory Board	Mgmt	For	For	For

## argenx SE

Meeting Date: 05/07/2024

**Country:** Netherlands

Ticker: ARGX

Meeting Type: Annual

Primary ISIN: NL0010832176 Primary SEDOL: BNHKYX4

Annual Meeting Agenda Mgmt    Open Meeting Mgmt	Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Approve Remuneration Report Mgmt For Against Against  Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targe reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above expected of directors as a normal part of their jobs. Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Companies should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Companies should not be granted to non-executive gesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional hold of deferral period.  4.a Discuss Annual Report for FY 2023 Mgmt  4.b Adopt Financial Statements and Mgmt For For For For Statutory Reports  4.c Discussion on Company's Corporate Mgmt  Governance Structure  4.d Approve Allocation of Losses to the Mgmt For For For For Refer Against  Voter Rationale: A vote AGAINST is warranted because: * The general lack of disclosure of the STI and LTI performance metrics Lack of disclosure on the payment mix under the LTI; * Given the LTI cap of 15x base pay, this may lead to excessive remuneral However, this is not without noting a number of considerable improvements in the structure of the pay policy and includes stepp, away from non-performance based RSU and non-executives no longer receiving options.  6 Elect Brian L. Kotzin as Non-Executive Mgmt For For For For For For Director		Annual Meeting Agenda	Mgmt			
Approve Remuneration Report Mgmt For Against Against  Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance target reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above expected of directors as a normal part of their jobs. Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Companies should not deferral period.  4.a Discuss Annual Report for FY 2023 Mgmt  4.b Adopt Financial Statements and Mgmt For For For For Statutory Reports  4.c Discussion on Company's Corporate Mgmt Governance Structure Governance Structure  4.d Approve Allocation of Losses to the Mgmt For For For For For Retained Earnings of the Company  4.e Approve Discharge of Directors Mgmt For	1	Open Meeting	Mgmt			
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targe reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above expected of directors as a normal part of their jobs. Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Companies she consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional hear of deferral period.  4.a Discuss Annual Report for FY 2023 Mgmt  4.b Adopt Financial Statements and Mgmt For For For For Statutory Reports  4.c Discussion on Company's Corporate Mgmt  Governance Structure  4.d Approve Allocation of Losses to the Mgmt For For For For Retained Earnings of the Company  4.e Approve Discharge of Directors Mgmt For	2		Mgmt			
reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above expected of directors as a normal part of their jobs. Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Companies sh consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional history deferral period.  4.a Discuss Annual Report for FY 2023 Mgmt  4.b Adopt Financial Statements and Mgmt For For For For Statutory Reports  4.c Discussion on Company's Corporate Governance Structure  4.d Approve Allocation of Losses to the Mgmt For For For For Retained Earnings of the Company  4.e Approve Discharge of Directors Mgmt For	3	Approve Remuneration Report	Mgmt	For	Against	Against
4.b Adopt Financial Statements and Statutory Reports  4.c Discussion on Company's Corporate Governance Structure  4.d Approve Allocation of Losses to the Retained Earnings of the Company  4.e Approve Discharge of Directors Mgmt For		reward strong performance. Long-term of exceptional awards should be clearly linu expected of directors as a normal part of non-executive directors as this may come consider extending vesting periods for lo	incentive awards si ked to performance f their jobs. Variab promise their inde	hould not be allowed to ve e and demonstrate shareho le remuneration and equity pendence and ability to ho	st within 3 years since th older value creation in ad y incentives should not bo old management accounta	e date of grant. All dition to and above tha e granted to able. Companies should
4.c Discussion on Company's Corporate Mgmt Governance Structure  4.d Approve Allocation of Losses to the Retained Earnings of the Company  4.e Approve Discharge of Directors Mgmt For For For For  Approve Remuneration Policy Mgmt For Refer Against  Voter Rationale: A vote AGAINST is warranted because; * The general lack of disclosure of the STI and LTI performance metrics Lack of disclosure on the payment mix under the LTI; * Given the LTI cap of 15x base pay, this may lead to excessive remuneral However, this is not without noting a number of considerable improvements in the structure of the pay policy and includes stepped away from non-performance based RSU and non-executives no longer receiving options.  6 Elect Brian L. Kotzin as Non-Executive Mgmt For For For  To Reelect Peter Verhaeghe as Mgmt For Against Against	4.a	Discuss Annual Report for FY 2023	Mgmt			
4.d Approve Allocation of Losses to the Retained Earnings of the Company  4.e Approve Discharge of Directors Mgmt For For For  Approve Remuneration Policy Mgmt For Refer Against  Voter Rationale: A vote AGAINST is warranted because; * The general lack of disclosure of the STI and LTI performance metrics Lack of disclosure on the payment mix under the LTI; * Given the LTI cap of 15x base pay, this may lead to excessive remuneral However, this is not without noting a number of considerable improvements in the structure of the pay policy and includes stepp away from non-performance based RSU and non-executives no longer receiving options.  6 Elect Brian L. Kotzin as Non-Executive Mgmt For For For  To Reelect Peter Verhaeghe as Mgmt For Against Against	4.b		Mgmt	For	For	For
Approve Discharge of Directors Mgmt For For For  Approve Remuneration Policy Mgmt For Refer Against  Voter Rationale: A vote AGAINST is warranted because; * The general lack of disclosure of the STI and LTI performance metrics Lack of disclosure on the payment mix under the LTI; * Given the LTI cap of 15x base pay, this may lead to excessive remunera However, this is not without noting a number of considerable improvements in the structure of the pay policy and includes stepp away from non-performance based RSU and non-executives no longer receiving options.  Elect Brian L. Kotzin as Non-Executive Mgmt For For For  Reelect Peter Verhaeghe as Mgmt For Against Against	4.c		Mgmt			
Approve Remuneration Policy Mgmt For Refer Against  Voter Rationale: A vote AGAINST is warranted because; * The general lack of disclosure of the STI and LTI performance metrics Lack of disclosure on the payment mix under the LTI; * Given the LTI cap of 15x base pay, this may lead to excessive remunera However, this is not without noting a number of considerable improvements in the structure of the pay policy and includes stepp away from non-performance based RSU and non-executives no longer receiving options.  6 Elect Brian L. Kotzin as Non-Executive Mgmt For For For Director  7 Reelect Peter Verhaeghe as Mgmt For Against Against	4.d		Mgmt	For	For	For
Voter Rationale: A vote AGAINST is warranted because; * The general lack of disclosure of the STI and LTI performance metrics Lack of disclosure on the payment mix under the LTI; * Given the LTI cap of 15x base pay, this may lead to excessive remunera However, this is not without noting a number of considerable improvements in the structure of the pay policy and includes stepp away from non-performance based RSU and non-executives no longer receiving options.  6 Elect Brian L. Kotzin as Non-Executive Mgmt For For For Director  7 Reelect Peter Verhaeghe as Mgmt For Against Against	4.e	Approve Discharge of Directors	Mgmt	For	For	For
Lack of disclosure on the payment mix under the LTI; * Given the LTI cap of 15x base pay, this may lead to excessive remunera However, this is not without noting a number of considerable improvements in the structure of the pay policy and includes stepp away from non-performance based RSU and non-executives no longer receiving options.  6 Elect Brian L. Kotzin as Non-Executive Mgmt For For For Director  7 Reelect Peter Verhaeghe as Mgmt For Against Against	5	Approve Remuneration Policy	Mgmt	For	Refer	Against
Director  7 Reelect Peter Verhaeghe as Mgmt For Against Against		Lack of disclosure on the payment mix u However, this is not without noting a nu	ınder the LTI; * Gi ımber of consideral	ven the LTI cap of 15x bas ble improvements in the st	se pay, this may lead to e tructure of the pay policy	excessive remuneration.
	6		Mgmt	For	For	For
***************************************	7	Reelect Peter Verhaeghe as Non-Executive Director	Mgmt	For	Against	Against

Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board.

## argenx SE

	posal nber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
8		Reelect Pamela Klein as Non-Executive Director	Mgmt	For	For	For			
9		Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	Mgmt	For	For	For			
1	0	Amend Articles of Association and Authorization to Execute the Deed of Amendment	Mgmt	For	Against	Against			
		Voter Rationale: In-person shareholder meetings enable essential scruitiny of boards and management. There should be an annual physical meeting of the shareholders, and all the directors of the company should attend.							
1	1	Ratify Deloitte Accountants B.V. as Auditors for the 2024 Financial Year	Mgmt	For	For	For			
1	2	Ratify Ernst & Young Accountants LLP as Auditors for the 2025 Financial Year	Mgmt	For	For	For			
1	3	Other Business (Non-Voting)	Mgmt						
1	4	Close Meeting	Mgmt						

## **Deutsche Lufthansa AG**

Meeting Date: 05/07/2024

Country: Germany

Ticker: LHA

Meeting Type: Annual

Primary ISIN: DE0008232125 Primary SEDOL: 5287488

performance. Significant salary increases should be linked to material changes in the business or in the role and responsible executive directors.  6.1 Elect Britta Seeger to the Supervisory Mgmt For For For Board  6.2 Elect Sara Hennicken to the Supervisory Mgmt For For For Board	roposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
Approve Discharge of Management Mgmt For For For Against Against Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Significant salary increases should be linked to material changes in the business or in the role and responsible executive directors.  6.1 Elect Britta Seeger to the Supervisory Mgmt For For For For Board  6.2 Elect Sara Hennicken to the Supervisory Mgmt For	1	Statutory Reports for Fiscal Year 2023	Mgmt						
Board for Fiscal Year 2023  Approve Discharge of Supervisory Board Mgmt For For For For for Fiscal Year 2023  Approve Remuneration Report Mgmt For Against Against Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Significant salary increases should be linked to material changes in the business or in the role and responsible executive directors.  Elect Britta Seeger to the Supervisory Mgmt For For For Board  Elect Sara Hennicken to the Supervisory Mgmt For For For For Board	2	• •	Mgmt	For	For	For			
for Fiscal Year 2023  Approve Remuneration Report Mgmt For Against Against  Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Significant salary increases should be linked to material changes in the business or in the role and responsible executive directors.  6.1 Elect Britta Seeger to the Supervisory Mgmt For For For Board  6.2 Elect Sara Hennicken to the Supervisory Mgmt For For For Board	3		Mgmt	For	For	For			
Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Significant salary increases should be linked to material changes in the business or in the role and responsible executive directors.  6.1 Elect Britta Seeger to the Supervisory Mgmt For For For Board  6.2 Elect Sara Hennicken to the Supervisory Mgmt For For For Board	4		Mgmt	For	For	For			
performance. Significant salary increases should be linked to material changes in the business or in the role and responsible executive directors.  6.1 Elect Britta Seeger to the Supervisory Mgmt For For For Board  6.2 Elect Sara Hennicken to the Supervisory Mgmt For For For Board	5	Approve Remuneration Report	Mgmt	For	Against	Against			
Board  6.2 Elect Sara Hennicken to the Supervisory Mgmt For For For Board		Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.							
Board	6.1	3 ,	Mgmt	For	For	For			
	6.2		Mgmt	For	For	For			
6.3 Elect Thomas Enders to the Supervisory Mgmt For Against Against Board	6.3	Elect Thomas Enders to the Supervisory Board	Mgmt	For	Against	Against			

Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.

## **Deutsche Lufthansa AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
6.4	Elect Harald Krueger to the Supervisory Board	Mgmt	For	For	For
7	Approve Creation of EUR 1 Billion Pool of Authorized Capital with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
8	Ratify EY GmbH & Co. KG as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For	For

# **DSM-Firmenich AG**

Meeting Date: 05/07/2024

Country: Switzerland

Meeting Type: Annual

Ticker: DSFIR

**Primary ISIN:** CH1216478797 **Primary SEDOL:** BPCPSD6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For			
1.2	Approve Sustainability Report	Mgmt	For	For	For			
2	Approve Discharge of Board and Senior Management	Mgmt	For	For	For			
3	Approve Allocation of Income and Dividends of EUR 2.50 per Share	Mgmt	For	For	For			
4.1.a	Reelect Thomas Leysen as Director and Board Chair	Mgmt	For	For	For			
4.1.b	Reelect Patrick Firmenich as Director	Mgmt	For	Abstain	Abstain			
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board.							
4.1.c	Reelect Sze Cotte-Tan as Director	Mgmt	For	For	For			
4.1.d	Reelect Antoine Firmenich as Director	Mgmt	For	Against	Against			
	Voter Rationale: The audit committee sho impartiality and effectiveness.	ould be fully indepe	endent and this directo	or's membership could hampe	er the committee's			
4.1.e	Reelect Erica Mann as Director	Mgmt	For	For	For			
4.1.f	Reelect Carla Mahieu as Director	Mgmt	For	For	For			
4.1.g	Reelect Frits van Paasschen as Director	Mgmt	For	For	For			
4.1.h	Reelect Andre Pometta as Director	Mgmt	For	For	For			
4.1.i	Reelect John Ramsay as Director	Mgmt	For	For	For			
4.1.j	Reelect Richard Ridinger as Director	Mgmt	For	For	For			
4.1.k	Reelect Corien Wortmann as Director	Mgmt	For	For	For			

## **DSM-Firmenich AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.2.1	Reappoint Carla Mahieu as Member of the Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no company. Due to ongoing concerns regard their re-election to the board.				
4.2.2	Reappoint Thomas Leysen as Member of the Compensation Committee	Mgmt	For	For	For
4.2.3	Reappoint Frits van Paasschen as Member of the Compensation Committee	Mgmt	For	For	For
4.2.4	Reappoint Andre Pometta as Member of the Compensation Committee	Mgmt	For	For	For
5.1	Approve Remuneration of Directors in the Amount of EUR 3.7 Million	Mgmt	For	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of EUR 39.5 Million	Mgmt	For	For	For
5.3	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a sma long-term incentive plans to 5 years or lor	all proportion of incenti	ive awards. Companies should cons	ider extend	ling vesting periods for
6	Ratify KPMG as Auditors	Mgmt	For	For	For
7	Designate Christian Hochstrasser as Independent Proxy	Mgmt	For	For	For
8	Transact Other Business (Voting)	Mgmt	For	Against	Against
	Voter Rationale: Any Other Business' shou	ıld not be a voting iten	1.		

# Koninklijke Philips NV

Meeting Date: 05/07/2024

**Country:** Netherlands

Meeting Type: Annual

Ticker: PHIA

**Primary ISIN:** NL0000009538

Primary SEDOL: 5986622

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	President's Speech	Mgmt			
2.a	Discussion on Company's Corporate Governance Structure	Mgmt			
2.b	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
2.c	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
2.d	Approve Dividends	Mgmt	For	For	For

## **Koninklijke Philips NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.e	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: .				
2.f	Approve Discharge of Management Board	Mgmt	For	For	For
2.g	Approve Discharge of Supervisory Board	Mgmt	For	For	For
3	Elect C.M. Hanneman to Management Board	Mgmt	For	For	For
4.a	Reelect F. Sijbesma to Supervisory Board	Mgmt	For	Against	For
	Voter Rationale: .				
4.b	Reelect P. Loscher to Supervisory Board	Mgmt	For	For	For
4.c	Elect B. Ribadeau-Dumas to Supervisory Board	Mgmt	For	For	For
5.a	Approve Remuneration Policy for the Board of Management	Mgmt	For	Against	For
	Voter Rationale: .				
5.b	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
6.a	Grant Board Authority to Issue Shares	Mgmt	For	For	For
6.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	Refer	For
8	Approve Cancellation of Repurchased Shares	Mgmt	For	For	For
9	Other Business (Non-Voting)	Mgmt			

## **SNAM SpA**

Meeting Date: 05/07/2024

Country: Italy

Meeting Type: Annual

Ticker: SRG

**Primary ISIN:** IT0003153415

Primary SEDOL: 7251470

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Business	Mgmt				
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Approve Allocation of Income	Mgmt	For	For	For	
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For	

## **SNAM SpA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.1	Approve Remuneration Policy	Mgmt	For	For	For
	Voter Rationale: Companies should consider minimum introduce an additional holding		eriods for long-term incentive plans	to 5 years	or longer or as a
4.2	Approve Second Section of the Remuneration Report	Mgmt	For	For	For
	Voter Rationale: Companies should consider minimum introduce an additional holding		eriods for long-term incentive plans	to 5 years	or longer or as a

### **Talanx AG**

Meeting Date: 05/07/2024

Country: Germany

Meeting Type: Annual

Ticker: TLX

Primary ISIN: DE000TLX1005

Primary SEDOL: B8F0TD6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 2.35 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Torsten Leue for Fiscal Year 2023	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Jean-Jacques Henchoz for Fiscal Year 2023	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Wilm Langenbach for Fiscal Year 2023	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Edgar Puls for Fiscal Year 2023	Mgmt	For	For	For
3.5	Approve Discharge of Management Board Member Caroline Schlienkamp for Fiscal Year 2023	Mgmt	For	For	For
3.6	Approve Discharge of Management Board Member Jens Warkentin for Fiscal Year 2023	Mgmt	For	For	For
3.7	Approve Discharge of Management Board Member Jan Wicke for Fiscal Year 2023	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Herbert Haas for Fiscal Year 2023	Mgmt	For	Against	Against
	Voter Rationale: The company should red dynamic board refreshment process.	uce director terms and	, ideally, introduce annual re-election	ons, in orde	er to facilitate a more
4.2	Approve Discharge of Supervisory Board Member Ralf Rieger for Fiscal Year 2023	Mgmt	For	For	For

### **Talanx AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.3	Approve Discharge of Supervisory Board Member Angela Titzrath for Fiscal Year 2023	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Benita Bierstedt for Fiscal Year 2023	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Rainer-Karl Bock-Wehr for Fiscal Year 2023	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Joachim Brenk for Fiscal Year 2023	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Sebastian Gascard for Fiscal Year 2023	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Christof Guenther for Fiscal Year 2023	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Jutta Hammer for Fiscal Year 2023	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Herrmann Jung for Fiscal Year 2023	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Dirk Lohmann for Fiscal Year 2023	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Christoph Meister for Fiscal Year 2023	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Jutta Mueck for Fiscal Year 2023	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Sandra Reich for Fiscal Year 2023	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member Jens Schubert for Fiscal Year 2023	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member Norbert Steiner for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of the Interim Financial Statements for Fiscal Year 2024 and for the First Quarter of Fiscal Year 2025	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commperformance. Incentive awards to executive reward strong performance.				
7	Amend Articles Re: Dematerialization of Securities	Mgmt	For	For	For

#### **Talanx AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
8	Approve Affiliation Agreement with Zweite Riethorst Grundstuecksgesellschaft mbH	Mgmt	For	For	For	

### **Allianz SE**

Meeting Date: 05/08/2024

Country: Germany

Meeting Type: Annual

Ticker: ALV

Primary ISIN: DE0008404005 Pri

Primary SEDOL: 5231485

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 13.80 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Oliver Baete for Fiscal Year 2023	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Sirma Boshnakova for Fiscal Year 2023	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Barbara Karuth-Zelle for Fiscal Year 2023	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Klaus-Peter Roehler for Fiscal Year 2023	Mgmt	For	For	For
3.5	Approve Discharge of Management Board Member Giulio Terzariol for Fiscal Year 2023	Mgmt	For	For	For
3.6	Approve Discharge of Management Board Member Guenther Thallinger for Fiscal Year 2023	Mgmt	For	For	For
3.7	Approve Discharge of Management Board Member Christopher Townsend for Fiscal Year 2023	Mgmt	For	For	For
3.8	Approve Discharge of Management Board Member Renate Wagner for Fiscal Year 2023	Mgmt	For	For	For
3.9	Approve Discharge of Management Board Member Andreas Wimmer for Fiscal Year 2023	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Michael Diekmann for Fiscal Year 2023	Mgmt	For	For	For
4.2	Approve Discharge of Supervisory Board Member Gabriele Burkhardt-Berg for Fiscal Year 2023	Mgmt	For	For	For

#### **Allianz SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.3	Approve Discharge of Supervisory Board Member Herbert Hainer for Fiscal Year 2023	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Sophie Boissard for Fiscal Year 2023	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Christine Bosse for Fiscal Year 2023	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Rashmy Chatterjee for Fiscal Year 2023	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Friedrich Eichiner for Fiscal Year 2023	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Jean-Claude Le Goaer for Fiscal Year 2023	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Martina Grundler for Fiscal Year 2023	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Frank Kirsch for Fiscal Year 2023	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Juergen Lawrenz for Fiscal Year 2023	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Primiano Di Paolo for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	For
7.1	Elect Stephanie Bruce to the Supervisory Board	Mgmt	For	For	For
7.2	Elect Joerg Schneider to the Supervisory Board	Mgmt	For	For	For
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	For

## **Mercedes-Benz Group AG**

Meeting Date: 05/08/2024 Country: Germany Ticker: MBG

Meeting Type: Annual

Primary ISIN: DE0007100000 Primary SEDOL: 5529027

## **Mercedes-Benz Group AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 5.30 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	Against	Against
	Voter Rationale: The company should red re-elections, in order to facilitate a more of			on cycles or	, ideally, annual
5	Ratify PricewaterhouseCoopers GmbH as Auditors for the 2025 Interim Financial Statements until the 2025 AGM	Mgmt	For	For	For
6.1	Elect Doris Hoepke to the Supervisory Board	Mgmt	For	For	For
6.2	Elect Martin Brudermueller to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no company. Due to ongoing concerns regar their re-election to the board. The Compa markets, our minimum expectation is that we will keep this matter under review. To directors.	ding decisions taken by any should put in place t women should compr	the remuneration committee chain a policy to increase gender diversit ise at least 40% of the board. Give	r, we are no y on the bo n the recen	ot inclined to support pard. In developed t updates to the board,
7	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comm performance.	ittee should not allow v	vesting of incentive awards for subs	stantially be	elow median

## **MTU Aero Engines AG**

Meeting Date: 05/08/2024

Country: Germany

Meeting Type: Annual

Ticker: MTX

Primary ISIN: DE000A0D9PT0 Primary SEDOL: B09DHL9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 2.00 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For

## **MTU Aero Engines AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Ratify KPMG AG as Auditors for Fiscal Year 2024	Mgmt	For	For	For
6	Ratify KPMG AG as Auditor for the Sustainability Reporting for Fiscal Year 2024	Mgmt	For	For	For
7	Elect Johannes Bussmann to the Supervisory Board	Mgmt	For	For	For
8	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: All cash or share-based ex-ante shareholder approval. Any increas accompanied by a corresponding increas incentive awards for substantially below	ase in the size of awards se in performance expec	s under the short-term/long-term in	ncentive sch	neme(s) should be
9	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commerce.	nittee should not allow	vesting of incentive awards for sub	stantially be	elow median
10	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For

### **Rational AG**

Meeting Date: 05/08/2024

Country: Germany

Meeting Type: Annual

Ticker: RAA

**Primary ISIN:** DE0007010803

Primary SEDOL: 5910609

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 13.50 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	Abstain	For
	Voter Rationale: .				
6	Ratify Deloitte GmbH as Auditors for Fiscal Year 2024	Mgmt	For	For	For
7	Amend Articles Re: Proof of Entitlement	Mgmt	For	For	For
8.1	Elect Erich Baumgaertner to the Supervisory Board	Mgmt	For	For	For
8.2	Elect Johannes Wuerbser to the Supervisory Board	Mgmt	For	Against	Abstain
	Voter Rationale: .				

### **Rational AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.3	Elect Werner Schwind to the Supervisory Board	Mgmt	For	For	For
8.4	Elect Clarissa Kaefer to the Supervisory Board	Mgmt	For	For	For
	Voter Rationale: The company has not dis	closed information surre	ounding her independence.		
8.5	Elect Christoph Lintz to the Supervisory Board	Mgmt	For	Against	For
	Voter Rationale: .				

### **Vonovia SE**

Meeting Date: 05/08/2024

Country: Germany Meeting Type: Annual Ticker: VNA

Primary SEDOL: BBJPFY1 Primary ISIN: DE000A1ML7J1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.90 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for Fiscal Year 2024 and for the First Quarter of Fiscal Year 2025	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance. The remuner of performance. Substantial pay-outs under targets may warrant vesting of only a small performance.	ation committee should incentive schemes shou	l not allow vesting of incentive awa Ild only be available for superior pe	rds for sub	stantially below median
7	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: The terms of incentive sci incentive schemes should be subject to sh and tested for performance, including in to and include robust and stretching perform vesting of incentive awards for substantial	areholder approval. On he event of a change of ance targets to reward	early termination, all share-based f control. Incentive awards to exec strong performance. The remuner	awards shou utives shou	ould be time pro-rated uld be clearly disclosed
8	Elect Birgit Bohle to the Supervisory Board	Mgmt	For	For	For

#### **Wacker Chemie AG**

Meeting Date: 05/08/2024

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

Ticker: WCH

Primary ISIN: DE000WCH8881

Primary SEDOL: B11Y568

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 3.00 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	Against	Against
	Voter Rationale: The company should redudynamic board refreshment process.	ice director terms and,	ideally, introduce annual re-election	ons, in orde	er to facilitate a more
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2025	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against

### **Wolters Kluwer NV**

Meeting Date: 05/08/2024

Country: Netherlands

Ticker: WKL

Meeting Type: Annual

Primary ISIN: NL0000395903 Primary SEDOL: 5671519

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.a	Receive Report of Executive Board	Mgmt			
2.b	Discussion on Company's Corporate Governance Structure	Mgmt			
2.c	Receive Report of Supervisory Board	Mgmt			
2.d	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: .				
3.a	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
3.b	Receive Explanation on Company's Dividend Policy	Mgmt			
3.c	Approve Dividends	Mgmt	For	For	For

#### **Wolters Kluwer NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.a	Approve Discharge of Executive Board	Mgmt	For	For	For
4.b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5.a	Elect David Sides to Supervisory Board	Mgmt	For	For	For
5.b	Reelect Jack de Kreij to Supervisory Board	Mgmt	For	For	For
5.c	Reelect Sophie Vandebroek to Supervisory Board	Mgmt	For	For	For
6.a	Approve Remuneration Policy of Supervisory Board	Mgmt	For	For	For
6.b	Amend Remuneration of Supervisory Board	Mgmt	For	For	For
7.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
7.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
8	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
9	Approve Cancellation of Shares	Mgmt	For	For	For
10	Amend Articles to Reflect Changes in Capital	Mgmt	For	For	For
11	Other Business	Mgmt			
12	Close Meeting	Mgmt			

## **ACS Actividades de Construccion y Servicios SA**

Meeting Date: 05/09/2024

Country: Spain

Meeting Type: Annual

Ticker: ACS

Primary ISIN: ES0167050915

Primary SEDOL: B01FLQ6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
1.2	Approve Allocation of Income and Dividends	Mgmt	For	For	For
2	Approve Non-Financial Information Statement	Mgmt	For	For	For
3	Approve Discharge of Board	Mgmt	For	For	For
4.1	Reelect Javier Echenique Landiribar as Director	Mgmt	For	For	For
4.2	Reelect Mariano Hernandez Herreros as Director	Mgmt	For	For	For
4.3	Fix Number of Directors at 15	Mgmt	For	For	For

## **ACS Actividades de Construccion y Servicios SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
5	Advisory Vote on Remuneration Report	Mgmt	For	For	For				
6	Amend Article 12	Mgmt	For	Against	Against				
	Voter Rationale: The company has not prodebt securities from shareholder to the bo			e power to	issue non-convertible				
7	Amend Article 7 of General Meeting Regulations	Mgmt	For	Against	Against				
	Voter Rationale: The company has not provided a compelling rationale as to why the transfer of the power to issue non-convertible debt securities from shareholder to the board of directors is in shareholder interest.								
8	Approve Scrip Dividends and Approve Reduction in Share Capital via Cancellation of Treasury Shares	Mgmt	For	For	For				
9	Authorize Share Repurchase and Capital Reduction via Cancellation of Repurchased Shares	Mgmt	For	For	For				
10	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 3 Billion with Exclusion of Preemptive Rights up to 20 Percent of Capital	Mgmt	For	Against	Against				
	Voter Rationale: Shares should not be rep	ourchased at a premiu	m/discount to the market price of n	more than 1	0%.				
11	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For				

### **ASM International NV**

Meeting Date: 05/13/2024 Country: Netherlands

Meeting Type: Annual

Ticker: ASM

Primary ISIN: NL0000334118 Primary SEDOL: 5165294

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual General Meeting	Mgmt			
1	Open Meeting	Mgmt			
2a	Receive Report of Management Board (Non-Voting)	Mgmt			
2b	Discussion on Company's Corporate Governance Structure and Compliance with the Corporate Governance Code	Mgmt			
3a	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: Substantial pay-outs ur targets may warrant vesting of only a si incentive awards for substantially below	mall proportion of in	centive awards. The ren		
3b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
3c	Approve Dividends	Mgmt	For	For	For
4a	Approve Discharge of Management Board	Mgmt	For	For	For

### **ASM International NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5a	Amend Remuneration Policy for Supervisory Board	Mgmt	For	For	For
5b	Amend Remuneration of Supervisory Board	Mgmt	For	For	For
6a	Reelect Didier Lamouche to Supervisory Board	Mgmt	For	For	For
6b	Elect Tania Micki to Supervisory Board	Mgmt	For	For	For
6c	Elect Van den Brink to Supervisory Board	Mgmt	For	For	For
7	Ratify Ernst & Young Accountants LLP as Auditors	Mgmt	For	For	For
8a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
8b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
10	Approve Cancellation of Shares	Mgmt	For	For	For
11	Amend Articles Re: Indemnity for the members of the Management Board and Supervisory Board	Mgmt	For	For	For
12	Other Business (Non-Voting)	Mgmt			
13	Close Meeting	Mgmt			

#### **BNP Paribas SA**

Meeting Date: 05/14/2024

Country: France

Meeting Type: Annual/Special

Ticker: BNP

**Primary ISIN:** FR0000131104

Primary SEDOL: 7309681

#### Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
3	Approve Allocation of Income and Dividends of EUR 4.60 per Share	Mgmt	For	For	Do Not Vote
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	Do Not Vote
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Renew Appointment of Deloitte & Associes as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	Do Not Vote
7	Appoint Ernst & Young et Autres as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	Do Not Vote
8	Reelect Christian Noyer as Director	Mgmt	For	For	Do Not Vote
9	Ratify Appointment of Marie-Christine Lombard as Director; Reelect Marie-Christine Lombard as Director	Mgmt	For	For	Do Not Vote
10	Elect Annemarie Straathof as Director	Mgmt	For	For	Do Not Vote
11	Reelect Juliette Brisac as Representative of Employee Shareholders to the Board	Mgmt	For	For	Do Not Vote
	Proposals Submitted by Employees of BNP Paribas SA	Mgmt			
A	Elect Isabelle Coron as Representative of Employee Shareholders to the Board	SH	Against	Against	Do Not Vote
В	Elect Thierry Schwob as Representative of Employee Shareholders to the Board	SH	Against	Against	Do Not Vote
С	Elect Frederic Mayrand as Representative of Employee Shareholders to the Board	SH	Against	Against	Do Not Vote
12	Approve Remuneration Policy of Directors	Mgmt	For	For	Do Not Vote
13	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	Do Not Vote
14	Approve Remuneration Policy of CEO	Mgmt	For	Abstain	Do Not Vote
15	Approve Remuneration Policy of Vice-CEOs	Mgmt	For	Abstain	Do Not Vote
16	Approve Compensation Report of Corporate Officers	Mgmt	For	For	Do Not Vote
17	Approve Compensation of Jean Lemierre, Chairman of the Board	Mgmt	For	For	Do Not Vote
18	Approve Compensation of Jean-Laurent Bonnafe, CEO	Mgmt	For	Against	Do Not Vote
19	Approve Compensation of Yann Gerardin, Vice-CEO	Mgmt	For	Against	Do Not Vote
20	Approve Compensation of Thierry Laborde, Vice-CEO	Mgmt	For	Against	Do Not Vote
21	Approve Remuneration of Directors in the Aggregate Amount of EUR 1,850,000	Mgmt	For	For	Do Not Vote
22	Approve the Overall Envelope of Compensation of Certain Senior Management, Responsible Officers and the Risk-takers	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
23	Fix Maximum Variable Compensation Ratio for Executives and Risk Takers	Mgmt	For	For	Do Not Vote
	Extraordinary Business	Mgmt			
24	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 915 Million	Mgmt	For	For	Do Not Vote
25	Authorize Capital Increase of Up to EUR 225 Million for Future Exchange Offers	Mgmt	For	For	Do Not Vote
26	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	Do Not Vote
27	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 25 and 26 at EUR 225 Million	Mgmt	For	For	Do Not Vote
28	Authorize Capitalization of Reserves of Up to EUR 915 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	Do Not Vote
29	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 24 to 26 at EUR 915 Million	Mgmt	For	For	Do Not Vote
30	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	Do Not Vote
31	Approve Issuance of Super-Subordinated Contigent Convertible Bonds without Preemptive Rights for Private Placements, up to 10 Percent of Issued Capital	Mgmt	For	For	Do Not Vote
32	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
33	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Business	Mgmt				
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For	
3	Approve Allocation of Income and Dividends of EUR 4.60 per Share	Mgmt	For	For	For	
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For	
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For	

Proposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Renew Appointment of Deloitte & Associes as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	the same auditor	for a period of over 10 yea	ars should consider a pl	an or tender process for
7	Appoint Ernst & Young et Autres as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
8	Reelect Christian Noyer as Director	Mgmt	For	For	For
9	Ratify Appointment of Marie-Christine Lombard as Director; Reelect Marie-Christine Lombard as Director	Mgmt	For	For	For
10	Elect Annemarie Straathof as Director	Mgmt	For	For	For
11	Reelect Juliette Brisac as Representative of Employee Shareholders to the Board	Mgmt	For	For	For
	Proposals Submitted by Employees of BNP Paribas SA	Mgmt			
Α	Elect Isabelle Coron as Representative of Employee Shareholders to the Board	SH	Against	Against	Against
В	Elect Thierry Schwob as Representative of Employee Shareholders to the Board	SH	Against	Against	Against
С	Elect Frederic Mayrand as Representative of Employee Shareholders to the Board	SH	Against	Against	Against
12	Approve Remuneration Policy of Directors	Mgmt	For	For	For
13	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
14	Approve Remuneration Policy of CEO	Mgmt	For	Abstain	Abstain
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma changes in the business or in the role and	ll proportion of inc	centive awards. Significant		
15	Approve Remuneration Policy of Vice-CEOs	Mgmt	For	Abstain	Abstain
	Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a sma changes in the business or in the role and	ll proportion of inc	centive awards. Significant .		
16	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
17	Approve Compensation of Jean Lemierre, Chairman of the Board	Mgmt	For	For	For
18	Approve Compensation of Jean-Laurent Bonnafe, CEO	_	For	Against	Against
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma			for superior performar	nce. Reaching threshold
19	Approve Compensation of Yann Gerardin, Vice-CEO	Mgmt	For	Against	Against

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
20	Approve Compensation of Thierry Laborde, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma			r performan	ce. Reaching threshold
21	Approve Remuneration of Directors in the Aggregate Amount of EUR 1,850,000	Mgmt	For	For	For
22	Approve the Overall Envelope of Compensation of Certain Senior Management, Responsible Officers and the Risk-takers	Mgmt	For	For	For
23	Fix Maximum Variable Compensation Ratio for Executives and Risk Takers	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
24	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 915 Million	Mgmt	For	For	For
25	Authorize Capital Increase of Up to EUR 225 Million for Future Exchange Offers	Mgmt	For	For	For
26	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
27	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 25 and 26 at EUR 225 Million	Mgmt	For	For	For
28	Authorize Capitalization of Reserves of Up to EUR 915 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
29	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 24 to 26 at EUR 915 Million	Mgmt	For	For	For
30	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
31	Approve Issuance of Super-Subordinated Contigent Convertible Bonds without Preemptive Rights for Private Placements, up to 10 Percent of Issued Capital	Mgmt	For	For	For
32	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
33	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

### **Deutsche Boerse AG**

Meeting Date: 05/14/2024 Country: Germany Ticker: DB1

Meeting Type: Annual

Primary ISIN: DE0005810055 Primary SEDOL: 7021963

### **Deutsche Boerse AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt				
2	Approve Allocation of Income and Dividends of EUR 3.80 per Share	Mgmt	For	For	For	
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For	
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For	
5	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 5 Billion; Approve Creation of EUR 19 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	For	
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	For	
	Voter Rationale: .					
7	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For	For	
8.1	Elect Andreas Gottschling to the Supervisory Board	Mgmt	For	For	For	
8.2	Elect Martin Jetter to the Supervisory Board	Mgmt	For	Against	For	
	Voter Rationale: .					
8.3	Elect Shannon Johnston to the Supervisory Board	Mgmt	For	For	For	
8.4	Elect Sigrid Kozmiensky to the Supervisory Board	Mgmt	For	For	For	
8.5	Elect Barbara Lambert to the Supervisory Board	Mgmt	For	For	For	
8.6	Elect Charles Stonehill to the Supervisory Board	Mgmt	For	For	For	
8.7	Elect Clara-Christina Streit to the Supervisory Board	Mgmt	For	For	For	
8.8	Elect Chong Lee Tan to the Supervisory Board	Mgmt	For	For	For	
9	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For	
10	Approve Remuneration Report	Mgmt	For	Against	For	
	Voter Rationale: .					
11.1	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For	For	

### **Deutsche Boerse AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11.2	Ratify PricewaterhouseCoopers GmbH as Authorized Sustainability Auditors for Fiscal Year 2024	Mgmt	For	For	For

## **IMCD NV**

**Meeting Date:** 05/14/2024

**Country:** Netherlands **Meeting Type:** Annual

Ticker: IMCD

Primary ISIN: NL0010801007

Primary SEDOL: BNCBD46

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Annual Meeting Agenda	Mgmt				
1	Open Meeting	Mgmt				
2.a	Receive Report of Management Board (Non-Voting)	Mgmt				
2.b	Discussion on Company's Corporate Governance Structure	Mgmt				
2.c	Approve Remuneration Report	Mgmt	For	Against	For	
	Voter Rationale: .					
3.a	Receive Auditor's Report (Non-Voting)	Mgmt				
3.b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For	
3.c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt				
3.d	Approve Dividends	Mgmt	For	For	For	
4.a	Approve Discharge of Management Board	Mgmt	For	For	For	
4.b	Approve Discharge of Supervisory Board	Mgmt	For	For	For	
5.a	Approve Remuneration Policy for the Management Board	Mgmt	For	For	For	
5.b	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For	
6.a	Reelect Janus Smalbraak to Supervisory Board	Mgmt	For	For	For	
6.b	Reelect Amy Hebert to Supervisory Board	Mgmt	For	For	For	
7.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For	
7.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For	
8	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For	
9	Close Meeting	Mgmt				

#### **Lotus Bakeries NV**

Meeting Date: 05/14/2024

**Country:** Belgium **Meeting Type:** Annual

Ticker: LOTB

**Primary ISIN:** BE0003604155

Primary SEDOL: 4224992

Vote Instruction
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## **Morgan Stanley Investment Funds Global Opportunity Fund**

Meeting Date: 05/14/2024

Country: Luxembourg

Ticker: MSGOPPC

Meeting Type: Annual

Primary ISIN: LU0552385451 Primary SEDOL: B57P1P4

## **Morgan Stanley Investment Funds Global Opportunity Fund**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Board's and Auditor's Reports	Mgmt			
2	Approve Financial Statements and Allocation of Income	Mgmt	For	For	For
3	Approve Dividends	Mgmt	For	For	For
4	Approve Discharge of Directors	Mgmt	For	For	For
5.1	Re-elect Susanne van Dootingh as Director	Mgmt	For	For	For
5.2	Re-elect Diane Hosie as Director	Mgmt	For	For	For
5.3	Re-elect Zoe Parish as Director	Mgmt	For	For	For
5.4	Re-elect Carine Feipel as Director	Mgmt	For	For	For
5.5	Re-elect Arthur J. Lev as Director	Mgmt	For	For	For
6	Approve Remuneration of Directors for 2023	Mgmt	For	For	For
7	Approve Remuneration of Directors for 2024	Mgmt	For	For	For
8	Notify Shareholders of a Clerical Error Regarding the Remuneration of Directors for the Financial Year Ended 2022	Mgmt			
9	Renew Appointment of Ernst & Young as Auditor	Mgmt	For	For	For

## **Morgan Stanley Investment Funds US Advantage Fund**

Meeting Date: 05/14/2024 Country: Luxembourg

Meeting Type: Annual

Ticker: XTS9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Board's and Auditor's Reports	Mgmt			
2	Approve Financial Statements and Allocation of Income	Mgmt	For	For	For
3	Approve Dividends	Mgmt	For	For	For
4	Approve Discharge of Directors	Mgmt	For	For	For
5.1	Re-elect Susanne van Dootingh as Director	Mgmt	For	For	For
5.2	Re-elect Diane Hosie as Director	Mgmt	For	For	For
5.3	Re-elect Zoe Parish as Director	Mgmt	For	For	For
5.4	Re-elect Carine Feipel as Director	Mgmt	For	For	For

## **Morgan Stanley Investment Funds US Advantage Fund**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
5.5	Re-elect Arthur J. Lev as Director	Mgmt	For	For	For
6	Approve Remuneration of Directors for 2023	Mgmt	For	For	For
7	Approve Remuneration of Directors for 2024	Mgmt	For	For	For
8	Notify Shareholders of a Clerical Error Regarding the Remuneration of Directors for the Financial Year Ended 2022	Mgmt			
9	Renew Appointment of Ernst & Young as Auditor	Mgmt	For	For	For

## **Bayerische Motoren Werke AG**

Meeting Date: 05/15/2024

**Country:** Germany

Meeting Type: Annual

Ticker: BMW

Primary ISIN: DE0005190003

Primary SEDOL: 5756029

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt				
2	Approve Allocation of Income and Dividends of EUR 6.00 per Ordinary Share and EUR 6.02 per Preferred Share	Mgmt	For	For	For	
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For	
4.1	Approve Discharge of Supervisory Board Member Norbert Reithofer for Fiscal Year 2023	Mgmt	For	For	For	
4.2	Approve Discharge of Supervisory Board Member Martin Kimmich for Fiscal Year 2023	Mgmt	For	For	For	
4.3	Approve Discharge of Supervisory Board Member Stefan Quandt for Fiscal Year 2023	Mgmt	For	For	For	
4.4	Approve Discharge of Supervisory Board Member Stefan Schmid for Fiscal Year 2023	Mgmt	For	For	For	
4.5	Approve Discharge of Supervisory Board Member Kurt Bock for Fiscal Year 2023	Mgmt	For	For	For	
4.6	Approve Discharge of Supervisory Board Member Christiane Benner for Fiscal Year 2023	Mgmt	For	For	For	
4.7	Approve Discharge of Supervisory Board Member Marc Bitzer for Fiscal Year 2023	Mgmt	For	For	For	

# **Bayerische Motoren Werke AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.8	Approve Discharge of Supervisory Board Member Bernhard Ebner for Fiscal Year 2023	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Rachel Empey for Fiscal Year 2023	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Heinrich Hiesinger for Fiscal Year 2023	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Johann Horn for Fiscal Year 2023	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Susanne Klatten for Fiscal Year 2023	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Jens Koehler for Fiscal Year 2023	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Gerhard Kurz for Fiscal Year 2023	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member Andre Mandl for Fiscal Year 2023	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member Dominique Mohabeer for Fiscal Year 2023	Mgmt	For	For	For
4.17	Approve Discharge of Supervisory Board Member Anke Schaeferkordt for Fiscal Year 2023	Mgmt	For	For	For
4.18	Approve Discharge of Supervisory Board Member Christoph Schmidt for Fiscal Year 2023	Mgmt	For	For	For
4.19	Approve Discharge of Supervisory Board Member Vishal Sikka for Fiscal Year 2023	Mgmt	For	For	For
4.20	Approve Discharge of Supervisory Board Member Sibylle Wankel for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024	Mgmt	For	For	For
6.1	Elect Susanne Klatten to the Supervisory Board	Mgmt	For	Against	Against

Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity. The nomination committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness.

# **Bayerische Motoren Werke AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.2	Elect Stefan Quandt to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and that is majority non-independent. The au thereby hampering the committee's impairemuneration committee that is majority in non-independent directors could be conflicommittee should be majority independent effectiveness. In recent years, this is not to Due to ongoing concerns regarding decision re-election to the board. The Company shour minimum expectation is that women so	objectivity. This director dit committee requires a tiality and effectiveness non-independent. The n cted, thereby hampering that this directors men the first time that we ha nons taken by the remun ould put in place a police	r is not an independent director, y independence, and non-independen This director is not an independen remuneration committee requires of in the committee's impartiality and inbership could hamper the commit we been unable to support a pay ru eration committee chair, we are no by to increase gender diversity on to	et sits on a nt directors nt director, independen effectivenes tees impar elated prop tt inclined t	on audit committee could be conflicted, yet sits on a ce, and ss. The nomination tiality and osal at the company. o support their
6.3	Elect Vishal Sikka to the Supervisory Board	Mgmt	For	For	For
7	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sma			performan	ce. Reaching threshold

## **Daimler Truck Holding AG**

Meeting Date: 05/15/2024

Country: Germany

Ticker: DTG

Meeting Type: Annual

Primary ISIN: DE000DTR0CK8 Primary SEDOL: BP6VLQ4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1.90 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Martin Daum for Fiscal Year 2023	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Jochen Goetz (until Aug. 5, 2023) for Fiscal Year 2023	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Karl Deppen for Fiscal Year 2023	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Andreas Gorbach for Fiscal Year 2023	Mgmt	For	For	For
3.5	Approve Discharge of Management Board Member Juergen Hartwig for Fiscal Year 2023	Mgmt	For	For	For
3.6	Approve Discharge of Management Board Member John O'Leary for Fiscal Year 2023	Mgmt	For	For	For

# **Daimler Truck Holding AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.7	Approve Discharge of Management Board Member Karin Radstrom for Fiscal Year 2023	Mgmt	For	For	For
3.8	Approve Discharge of Management Board Member Stephan Unger for Fiscal Year 2023	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Joe Kaeser for Fiscal Year 2023	Mgmt	For	For	For
4.2	Approve Discharge of Supervisory Board Member Michael Brecht for Fiscal Year 2023	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Michael Brosnan for Fiscal Year 2023	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Bruno Buschbacher for Fiscal Year 2023	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Raymond Curry (until Oct. 15, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Jacques Esculier for Fiscal Year 2023	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Akihiro Eto for Fiscal Year 2023	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Laura Ipsen for Fiscal Year 2023	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Renata Bruengger for Fiscal Year 2023	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Carmen Klitzsch-Mueller for Fiscal Year 2023	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Joerg Koehlinger for Fiscal Year 2023	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member John Krafcik for Fiscal Year 2023	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Joerg Lorz for Fiscal Year 2023	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Andrea Reith for Fiscal Year 2023	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member Martin Richenhagen for Fiscal Year 2023	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member Andrea Seidel for Fiscal Year 2023	Mgmt	For	For	For

## **Daimler Truck Holding AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.17	Approve Discharge of Supervisory Board Member Shintaro Suzuki (from Oct. 16, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.18	Approve Discharge of Supervisory Board Member Marie Wieck for Fiscal Year 2023	Mgmt	For	For	For
4.19	Approve Discharge of Supervisory Board Member Harald Wilhelm for Fiscal Year 2023	Mgmt	For	For	For
4.20	Approve Discharge of Supervisory Board Member Roman Zitzelsberger for Fiscal Year 2023	Mgmt	For	For	For
4.21	Approve Discharge of Supervisory Board Member Thomas Zwick for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2024 and for a Review of Interim Financial Statements until 2025 AGM	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: .				
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	For
	Voter Rationale: .				
8	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	Against	For
	Voter Rationale: .				

## **Mandatum Oyj**

Meeting Date: 05/15/2024

Country: Finland

Meeting Type: Annual

Ticker: MANTA

**Primary ISIN:** FI4000552526

Primary SEDOL: BRX9C06

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Call the Meeting to Order	Mgmt			
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
4	Acknowledge Proper Convening of Meeting	Mgmt			
5	Prepare and Approve List of Shareholders	Mgmt			
6	Receive Financial Statements and Statutory Reports; Receive CEO Review	Mgmt			

## **Mandatum Oyj**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8	Approve Allocation of Income and Dividends of EUR 0.33 Per Share	Mgmt	For	For	For
9	Approve Discharge of Board and President	Mgmt	For	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For	For
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
	Voter Rationale: Companies should consider minimum introduce an additional holding of		riods for long-term incentive plans	to 5 years	or longer or as a
12	Approve Remuneration of Directors in the Amount of EUR 70,000 for Chairman, EUR 60,000 for Vice Chairman, and EUR 47,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
13	Fix Number of Directors at Seven	Mgmt	For	For	For
14	Reelect Patrick Lapvetelainen (Chair), Jannica Fagerholm (Vice Chair), Johanna Lamminen, Jukka Ruuska, Kimmo Laaksonen and Markus Aho as Directors; Elect Herman Korsgaard as New Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women shoul Director to establish appropriate checks ar Chairman, and act as a point of contact for communication through the board Chairman individually, rather than as a single slate as	ld comprise at least 309 nd balances on the Boar r shareholders, non-exe an are considered inapp	% of the board. The board should a rd, support the Chairman, ensure ecutive directors and senior execut propriate. The board should submit	appoint a Lo orderly suc ives where directors f	ead Independent cession process for the normal channels of or re-election
15	Approve Remuneration of Auditors	Mgmt	For	For	For
16	Ratify Deloitte as Auditors	Mgmt	For	For	For
17	Approve Remuneration of Authorized Sustainability Auditors	Mgmt	For	For	For
18	Appoint Deloitte as Authorized Sustainability Auditors	Mgmt	For	For	For
19	Authorize Share Repurchase Program	Mgmt	For	Against	Against
	Voter Rationale: Shares should not be repu	urchased at a premium/	discount to the market price of mo	ore than 10	%.
20	Approve Issuance of up to 50 Million Shares without Preemptive Rights	Mgmt	For	For	For
21	Close Meeting	Mgmt			

## **SAP SE**

Meeting Date: 05/15/2024 Country: Germany Ticker: SAP

Meeting Type: Annual

Primary ISIN: DE0007164600 Primary SEDOL: 4846288

### **SAP SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 2.20 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify BDO AG as Auditors for Fiscal Year 2024 and as Auditors of Sustainability Reporting for Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
7.1	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a small incentive awards for substantially below to business or in the role and responsibilities  Elect Aicha Evans to the Supervisory Board	all proportion of incer median performance.	ntive awards. The remuneration con Significant salary increases should i	nmittee sho	uld not allow vesting of
7.2	Elect Gerhard Oswald to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For widely held companion appropriate balance of independence and that is majority non-independent. The authoreby hampering the committee's impair	objectivity. This directivity of the directivity. This directivity. This direction is a superior of the direction of the dire	ctor is not an independent director, es independence, and non-independ	yet sits on	an audit committee
7.3	Elect Friederike Rotsch to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no company. Due to ongoing concerns regard their re-election to the board.		• • • • • • • • • • • • • • • • • • • •		•
7.4	Elect Ralf Herbrich to the Supervisory Board	Mgmt	For	For	For
7.5	Elect Pekka Ala-Pietilae to the Supervisory Board	Mgmt	For	For	For
8	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
9	Amend Articles Re: Proof of Entitlement	Mgmt	For	For	For

## **Symrise AG**

Meeting Date: 05/15/2024 Country: Germany Ticker: SY1

Meeting Type: Annual

Primary ISIN: DE000SYM9999 Primary SEDOL: B1JB4K8

## **Symrise AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Receive Financial Statements and	Mgmt	REC	- Kec	Thisti dection			
•	Statutory Reports for Fiscal Year 2023 (Non-Voting)	rigint						
2	Approve Allocation of Income and Dividends of EUR 1.10 per Share	Mgmt	For	For	For			
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For			
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For			
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024, Auditors of Sustainability Reporting and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For	For			
6	Approve Remuneration Report	Mgmt	For	Against	For			
	Voter Rationale: .							
7.1	Approve Virtual-Only Shareholder Meetings Until 2026	Mgmt	For	Against	Against			
	Voter Rationale: In-person shareholder meetings enable essential scruitiny of boards and management. There should be an annual physical meeting of the shareholders, and all the directors of the company should attend.							
7.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For			
8	Approve Creation of EUR 55 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	Mgmt	For	For	For			
9	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 5.8 Billion; Approve Creation of EUR 55 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	For			

## **Uniper SE**

Meeting Date: 05/15/2024

Country: Germany

Meeting Type: Annual

Ticker: UN0

Primary ISIN: DE000UNSE026

Primary SEDOL: BPDXXJ0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			

## **Uniper SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.1	Approve Discharge of Management Board Member Michael Lewis for Fiscal Year 2023	Mgmt	For	For	For
2.2	Approve Discharge of Management Board Member David Bryson for Fiscal Year 2023	Mgmt	For	For	For
2.3	Approve Discharge of Management Board Member Niek den Hollander for Fiscal Year 2023	Mgmt	For	For	For
2.4	Approve Discharge of Management Board Member Jutta Doenges for Fiscal Year 2023	Mgmt	For	For	For
2.5	Approve Discharge of Management Board Member Holger Kreetz for Fiscal Year 2023	Mgmt	For	For	For
2.6	Approve Discharge of Management Board Member Klaus-Dieter Maubach for Fiscal Year 2023	Mgmt	For	For	For
2.7	Approve Discharge of Management Board Member Carsten Poppinga for Fiscal Year 2023	Mgmt	For	For	For
2.8	Approve Discharge of Management Board Member Tiina Tuomela for Fiscal Year 2023	Mgmt	For	For	For
3.1	Approve Discharge of Supervisory Board Member Thomas Blades for Fiscal Year 2023	Mgmt	For	Against	Against
	Voter Rationale: The company should reded dynamic board refreshment process.	uce director terms and,	ideally, introduce annual re-election	ons, in orde	r to facilitate a more
3.2	Approve Discharge of Supervisory Board Member Werner Brinker for Fiscal Year 2023	Mgmt	For	For	For
3.3	Approve Discharge of Supervisory Board Member Judith Buss for Fiscal Year 2023	Mgmt	For	For	For
3.4	Approve Discharge of Supervisory Board Member Jutta Doenges for Fiscal Year 2023	Mgmt	For	For	For
3.5	Approve Discharge of Supervisory Board Member Holger Grzella for Fiscal Year 2023	Mgmt	For	For	For
3.6	Approve Discharge of Supervisory Board Member Gerhard Holtmeier for Fiscal Year 2023	Mgmt	For	For	For
3.7	Approve Discharge of Supervisory Board Member Diana Kirschner for Fiscal Year 2023	Mgmt	For	For	For
3.8	Approve Discharge of Supervisory Board Member Victoria Kulambi for Fiscal Year 2023	Mgmt	For	For	For
3.9	Approve Discharge of Supervisory Board Member Magnus Notini for Fiscal Year 2023	Mgmt	For	For	For

## **Uniper SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.10	Approve Discharge of Supervisory Board Member Marcus Schenck for Fiscal Year 2023	Mgmt	For	For	For
3.11	Approve Discharge of Supervisory Board Member Immo Schlepper for Fiscal Year 2023	Mgmt	For	For	For
3.12	Approve Discharge of Supervisory Board Member Harald Seegatz for Fiscal Year 2023	Mgmt	For	For	For
3.13	Approve Discharge of Supervisory Board Member Ines Zenke for Fiscal Year 2023	Mgmt	For	For	For
4	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024, for the Review of Interim Financial Statements for Fiscal Year 2024 and for the Review of Interim Financial Statements for the First Quarter of Fiscal Year 2025	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditor for the Sustainability Reporting for Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Refer	For
7	Approve Cancellation of Authorized Capital 2022	Mgmt	For	For	For
8	Approve Creation of EUR 208.2 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		out pre-emption rights should be u	ındertaken	in exceptional
9	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion; Approve Creation of EUR 83.3 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	For
10	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	Against
	Voter Rationale: Shares should not be ren	urchased at a nremium.	discount to the market price of mi	ore than 10	10/2

Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%.

### adidas AG

Meeting Date: 05/16/2024 Country: Germany Ticker: ADS

Meeting Type: Annual

Primary ISIN: DE000A1EWWW0 Primary SEDOL: 4031976

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: All exceptional awards sh addition to and above that expected of di only be available for superior performance awards. Incentive awards to executives sh strong performance.	rectors as a normal part e. Reaching threshold ta	t of their jobs. Substantial pay-outs argets may warrant vesting of only	under ince a small pro	entive schemes should oportion of incentive
6	Approve Remuneration Policy	Mgmt	For	Against	For
	Voter Rationale: .				
7.1	Reelect Ian Gallienne to the Supervisory Board Until 2026 AGM	Mgmt	For	Against	For
	Voter Rationale: .				
7.2	Reelect Jackie Joyner-Kersee to the Supervisory Board Until 2028 AGM	Mgmt	For	For	For
7.3	Reelect Christian Klein to the Supervisory Board Until 2028 AGM	Mgmt	For	For	For
7.4	Reelect Thomas Rabe to the Supervisory Board Until 2025 AGM	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is not company. Due to ongoing concerns regard their re-election to the board. The Companiarkets, our minimum expectation is that board, the board should include between	ding decisions taken by ny should put in place a women should compris	the remuneration committee chair a policy to increase gender diversity	we are no on the bo	t inclined to support ard. In developed
7.5	Reelect Nassef Sawiris to the Supervisory Board Until 2026 AGM	Mgmt	For	For	For
7.6	Reelect Bodo Uebber to the Supervisory Board Until 2027 AGM	Mgmt	For	For	For
7.7	Reelect Jing Ulrich to the Supervisory Board Until 2027 AGM	Mgmt	For	For	For
7.8	Elect Oliver Mintzlaff to the Supervisory Board Until 2028 AGM	Mgmt	For	For	For
8	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For	For

### **Adyen NV**

Meeting Date: 05/16/2024

**Country:** Netherlands **Meeting Type:** Annual

Ticker: ADYEN

**Primary ISIN:** NL0012969182

Primary SEDOL: BZ1HM42

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.a	Receive Report of Management Board and Supervisory Board (Non-Voting)	Mgmt			
2.b	Approve Remuneration Report	Mgmt	For	Abstain	For
	Voter Rationale: .				
2.c	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
2.d	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
3	Approve Discharge of Management Board	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5	Elect Adine Grate to Supervisory Board	Mgmt	For	For	For
6	Reelect Piero Overmars to Supervisory Board	Mgmt	For	For	For
7	Reelect Caoimhe Keogan to Supervisory Board	Mgmt	For	Against	For
	Voter Rationale: .				
8	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
9	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
11	Reappoint PwC as Auditors	Mgmt	For	For	For
12	Close Meeting	Mgmt			

# **Capgemini SE**

Meeting Date: 05/16/2024

Country: France

Meeting Type: Annual/Special

Ticker: CAP

Primary ISIN: FR0000125338 P

Primary SEDOL: 4163437

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

Mgmt

# **Capgemini SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 3.40 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
6	Approve Compensation of Paul Hermelin, Chairman of the Board	Mgmt	For	For	For
7	Approve Compensation of Aiman Ezzat, CEO	Mgmt	For	Against	For
	Voter Rationale: .				
8	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
9	Approve Remuneration Policy of CEO	Mgmt	For	Against	For
	Voter Rationale: .				
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For
11	Reelect Sian Herbert-Jones as Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women should			d. In develo	pped markets, our
12	Reelect Belen Moscoso del Prado Lopez-Doriga as Director	Mgmt	For	Against	For
	Voter Rationale: .				
13	Reelect Aiman Ezzat as Director	Mgmt	For	For	For
14	Elect Christophe Merveilleux du Vignaux as Representative of Employee Shareholders to the Board	Mgmt	For	For	For
A	Elect Laurence Metzke as Representative of Employee Shareholders to the Board	SH	Against	Refer	Against
	Voter Rationale: .				
15	Appoint Mazars as Auditor for the Sustainability Reporting	Mgmt	For	For	For
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
18	Authorize Capitalization of Reserves of Up to EUR 1.5 Billion for Bonus Issue or Increase in Par Value	Mgmt	For	For	For

## **Capgemini SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
19	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 540 Million	Mgmt	For	For	For
20	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 135 Million	Mgmt	For	For	For
21	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 135 Million	Mgmt	For	For	For
22	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights Under Items 20 and 21	Mgmt	For	For	For
23	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	For	For
24	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
25	Authorize up to 1.2 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Employees and Executive Officers	Mgmt	For	Against	For
	Voter Rationale: .				
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For
28	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

### **Deutsche Bank AG**

Meeting Date: 05/16/2024

Country: Germany

Meeting Type: Annual

Ticker: DBK

**Primary ISIN:** DE0005140008

**Primary SEDOL:** 5750355

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt				
2	Approve Allocation of Income and Dividends of EUR 0.45 per Share	Mgmt	For	For	For	

### **Deutsche Bank AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
3.1	Approve Discharge of Management Board Member Christian Sewing for Fiscal Year 2023	Mgmt	For	For	For	
3.2	Approve Discharge of Management Board Member James von Moltke for Fiscal Year 2023	Mgmt	For	For	For	
3.3	Approve Discharge of Management Board Member Karl von Rohr (until Oct. 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For	
3.4	Approve Discharge of Management Board Member Fabrizio Campelli for Fiscal Year 2023	Mgmt	For	For	For	
3.5	Approve Discharge of Management Board Member Bernd Leukert for Fiscal Year 2023	Mgmt	For	For	For	
3.6	Approve Discharge of Management Board Member Alexander von zur Muehlen for Fiscal Year 2023	Mgmt	For	For	For	
3.7	Approve Discharge of Management Board Member Christiana Riley (until May 17, 2023) for Fiscal Year 2023	Mgmt	For	For	For	
3.8	Approve Discharge of Management Board Member Claudio de Sanctis (from July 1, 2023) for Fiscal Year 2023	Mgmt	For	For	For	
3.9	Approve Discharge of Management Board Member Rebecca Short for Fiscal Year 2023	Mgmt	For	For	For	
3.10	Approve Discharge of Management Board Member Stefan Simon for Fiscal Year 2023	Mgmt	For	For	For	
3.11	Approve Discharge of Management Board Member Olivier Vigneron for Fiscal Year 2023	Mgmt	For	For	For	
4.1	Approve Discharge of Supervisory Board Member Alexander Wynaendts for Fiscal Year 2023	Mgmt	For	Against	Against	
	Voter Rationale: The company should red dynamic board refreshment process.	uce director terms a	and, ideally, introduce an	nual re-elections, in orde	r to facilitate a more	
4.2	Approve Discharge of Supervisory Board Member Detlef Polaschek (until May 17, 2023) for Fiscal Year 2023	Mgmt	For	For	For	
4.3	Approve Discharge of Supervisory Board Member Frank Schulze (from May 17, 2023) for Fiscal Year 2023	Mgmt	For	For	For	
4.4	Approve Discharge of Supervisory Board Member Norbert Winkeljohann for Fiscal Year 2023	Mgmt	For	For	For	
4.5	Approve Discharge of Supervisory Board Member Susanne Bleidt (from May 17, 2023) for Fiscal Year 2023	Mgmt	For	For	For	
4.6	Approve Discharge of Supervisory Board Member Ludwig Blomeyer-Bartenstein (until May 17, 2023) for Fiscal Year 2023	Mgmt	For	For	For	

### **Deutsche Bank AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.7	Approve Discharge of Supervisory Board Member Mayree Clark for Fiscal Year 2023	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Jan Duscheck for Fiscal Year 2023	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Manja Eifert for Fiscal Year 2023	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Claudia Fieber (from May 17, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Sigmar Gabriel Fiscal Year 2023	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Timo Heider for Fiscal Year 2023	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Martina Klee (until May 17, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Birgit Laumen (May 17, 2023 - Jan. 12, 2024) for Fiscal Year 2023	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member Gabriele Platscher (until May 17, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member Bernd Rose (until May 17, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.17	Approve Discharge of Supervisory Board Member Gerlinde Siebert (from May 17, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.18	Approve Discharge of Supervisory Board Member Yngve Slyngstad for Fiscal Year 2023	Mgmt	For	For	For
4.19	Approve Discharge of Supervisory Board Member Stephan Szukalski (from May 17, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.20	Approve Discharge of Supervisory Board Member John Thain for Fiscal Year 2023	Mgmt	For	For	For
4.21	Approve Discharge of Supervisory Board Member Juergen Toegel (from May 17, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.22	Approve Discharge of Supervisory Board Member Michele Trogni for Fiscal Year 2023	Mgmt	For	For	For
4.23	Approve Discharge of Supervisory Board Member Dagmar Valcarcel for Fiscal Year 2023	Mgmt	For	For	For

### **Deutsche Bank AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.24	Approve Discharge of Supervisory Board Member Stefan Viertel (until May 17, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.25	Approve Discharge of Supervisory Board Member Theodor Weimer for Fiscal Year 2023	Mgmt	For	For	For
4.26	Approve Discharge of Supervisory Board Member Frank Werneke (until May 17, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.27	Approve Discharge of Supervisory Board Member Frank Witter for Fiscal Year 2023	Mgmt	For	For	For
5.1	Ratify EY GmbH $\&$ Co. KG as Auditors for Fiscal Year 2024	Mgmt	For	For	For
5.2	Ratify EY GmbH & Co. KG as Auditor for the Sustainability Reporting for Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commit performance. Substantial pay-outs under it targets may warrant vesting of only a sma changes in the business or in the role and incentivise long-term performance and sho	incentive schemes should fortion of incentive responsibilities of exect	ld only be available for superior per e awards. Significant salary increas utive directors. Long-term incentive	rformance. ses should l e awards sh	Reaching threshold be linked to material
7	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a small			performano	e. Reaching threshold
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	Against
	Voter Rationale: Shares should not be repu	urchased at a premium/	discount to the market price of mo	ore than 10	%.
9	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For	For

### **E.ON SE**

Meeting Date: 05/16/2024

Country: Germany

Meeting Type: Annual

Ticker: EOAN

Primary ISIN: DE000ENAG999 Primary SEDOL: 4942904

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt				
2	Approve Allocation of Income and Dividends of EUR 0.53 per Share	Mgmt	For	For	For	
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For	

#### **E.ON SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For	
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for the Fiscal Year 2024 and the First Quarter of Fiscal Year 2025	Mgmt	For	For	For	
5.2	Ratify KPMG AG as Auditor for the Sustainability Reporting for Fiscal Year 2024	Mgmt	For	For	For	
6	Approve Remuneration Report	Mgmt	For	Against	For	
	Voter Rationale: .					
7	Amend Articles Re: Transactions Requiring Supervisory Board Approval	Mgmt	For	For	For	
8	Approve Creation of EUR 528 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	Mgmt	For	For	For	
9	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Billion; Approve Creation of EUR 264 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	For	
10	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	For	
	Voter Rationale: .					
11	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	Against	For	
	Voter Rationale: .					

# **Fresenius Medical Care AG**

Meeting Date: 05/16/2024 Country: Germany Ticker: FME

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1.19 per Share	Mgmt	For	For	For
3	Approve Discharge of Former Personally Liable Partner Fresenius Medical Care Management AG for Fiscal Year 2023	Mgmt	For	For	For

## **Fresenius Medical Care AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Discharge of Management Board of Fresenius Medical Care AG for Fiscal Year 2023	Mgmt	For	For	For
5	Approve Discharge of Supervisory Board of Fresenius Medical Care AG & Co. KGaA for Fiscal Year 2023	Mgmt	For	For	For
6	Approve Discharge of Supervisory Board of Fresenius Medical Care AG for Fiscal Year 2023	Mgmt	For	For	For
7	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024, Auditors of Sustainability Reporting for Fiscal Year 2024 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024		For	For	For
8	Approve Remuneration Report	Mgmt	For	For	For
9	Approve Remuneration Policy for the Management Board	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comm. performance.	ittee should not allow v	esting of incentive awards for subs	tantially be	low median
10	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
11	Amend Articles Re: Proof of Entitlement	Mgmt	For	For	For

# **Heidelberg Materials AG**

Meeting Date: 05/16/2024

Country: Germany

Meeting Type: Annual

Ticker: HEI

**Primary ISIN:** DE0006047004

Primary SEDOL: 5120679

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 3.00 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Dominik von Achten for Fiscal Year 2023	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Rene Aldach for Fiscal Year 2023	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Kevin Gluskie for Fiscal Year 2023	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Hakan Gurdal for Fiscal Year 2023	Mgmt	For	For	For

# **Heidelberg Materials AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.5	Approve Discharge of Management Board Member Ernest Jelito for Fiscal Year 2023	Mgmt	For	For	For
3.6	Approve Discharge of Management Board Member Nicola Kimm for Fiscal Year 2023	Mgmt	For	For	For
3.7	Approve Discharge of Management Board Member Dennis Lentz for Fiscal Year 2023	Mgmt	For	For	For
3.8	Approve Discharge of Management Board Member Jon Morrish for Fiscal Year 2023	Mgmt	For	For	For
3.9	Approve Discharge of Management Board Member Chris Ward for Fiscal Year 2023	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Bernd Scheifele for Fiscal Year 2023	Mgmt	For	For	For
4.2	Approve Discharge of Supervisory Board Member Heinz Schmitt for Fiscal Year 2023	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Barbara Breuninger for Fiscal Year 2023	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Birgit Jochens for Fiscal Year 2023	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Ludwig Merckle for Fiscal Year 2023	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Luka Mucic for Fiscal Year 2023	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Ines Ploss for Fiscal Year 2023	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Peter Riedel for Fiscal Year 2023	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Werner Schraeder for Fiscal Year 2023	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Margret Suckale for Fiscal Year 2023	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Sopna Sury for Fiscal Year 2023	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Marion Weissenberger-Eibl for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024	Mgmt	For	For	For

# **Heidelberg Materials AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comm performance.	ittee should not allo	w vesting of incentive awa	rds for substantially be	olow median
7	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comm performance.	ittee should not allo	w vesting of incentive awa	rds for substantially be	low median
8.1	Reelect Bernd Scheifele to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: This director is not an imaudit committee requires independence, a impartiality and effectiveness. This direct non-independent. The remuneration comhampering the committee's impartiality and appropriate checks and balances on the Eas a point of contact for shareholders, not through the board Chairman are consider	and non-independen or is not an independ mittee requires inde nd effectiveness. The Board, support the Co n-executive directors	t directors could be conflict dent director, yet sits on a ependence, and non-indepe e board should appoint a L hairman, ensure orderly si	ted, thereby hamperin remuneration committ endent directors could ead Independent Direc uccession process for t	g the committee's ee that is majority be conflicted, thereby ctor to establish the Chairman, and act
8.2	Reelect Ludwig Merckle to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For widely held compania appropriate balance of independence and is majority non-independent. The audit committee that is majority non-independent could be conflicted, thereby hampering the we have been unable to support a pay referencementation committee chair, we are not	l objectivity. This din committee requires in and effectiveness. Thi ent. The remuneration ae committee's impal lated proposal at the	ector is not an independen dependence, and non-inde is director is not an indepei on committee requires inde triality and effectiveness. In ecompany. Due to ongoing	t director, yet sits on a ependent directors coun ndent director, yet sits ependence, and non-in in recent years, this is in a concerns regarding d	on audit committee that Id be conflicted, thereby In a remuneration Independent directors Inot the first time that
8.3	Reelect Luka Mucic to the Supervisory Board	Mgmt	For	For	For
8.4	Reelect Margret Suckale to the Supervisory Board	Mgmt	For	For	For
8.5	Reelect Sopna Sury to the Supervisory Board	Mgmt	For	For	For
8.6	Elect Gunnar Groebler to the Supervisory Board	Mgmt	For	For	For
9	Amend Articles Re: Proof of Entitlement	Mgmt	For	For	For

## **Renault SA**

Meeting Date: 05/16/2024 Country: France Ticker: RNO

Meeting Type: Annual/Special

Primary ISIN: FR0000131906 Primary SEDOL: 4712798

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Business	Mgmt				
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For	

### **Renault SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For	
	Voter Rationale: Shareholders should hav	e the right to elect	directors annually in or	rder to hold them to accoun	t.	
3	Approve Allocation of Income and Dividends of EUR 1.85 per Share	Mgmt	For	For	For	
4	Receive Auditor's Special Reports Re: Remuneration of Redeemable Shares	Mgmt	For	For	For	
5	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For	
6	Approve Transaction with Nissan Motor Co., Ltd Re: Framework Agreement	Mgmt	For	For	For	
7	Approve Transaction with Nissan Motor Co., Ltd Re: New Alliance Agreement	Mgmt	For	For	For	
8	Approve Transaction with Nissan Motor Co., Ltd Re: Ampere Investment Agreement	Mgmt	For	For	For	
9	Approve Transaction with Nissan Motor Co., Ltd Re: Notice of Sale of Nissan Shares	Mgmt	For	For	For	
10	Approve Transaction with French State Re: Termination of Governance Agreement	Mgmt	For	For	For	
11	Appoint Mazars SA as Auditor for the Sustainability Reporting	Mgmt	For	For	For	
12	Appoint KPMG SA as Auditor for the Sustainability Reporting	Mgmt	For	For	For	
13	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For	
14	Approve Compensation of Jean-Dominique Senard, Chairman of the Board	Mgmt	For	For	For	
15	Approve Compensation of Luca de Meo, CEO	Mgmt	For	For	For	
	Voter Rationale: Companies should consider minimum introduce an additional holding			n incentive plans to 5 years	or longer or as a	
16	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For	
17	Approve Remuneration Policy of CEO	Mgmt	For	Against	For	
	Voter Rationale: .					
18	Approve Remuneration Policy of Directors	Mgmt	For	For	For	
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For	
	Extraordinary Business	Mgmt				
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For	

### **Renault SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
21	Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
22	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 350 Million	Mgmt	For	For	For
23	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 120 Million	Mgmt	For	Refer	For
	Voter Rationale: .				
24	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 60 Million	Mgmt	For	For	For
25	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For
	Voter Rationale: .				
27	Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	For	For
	Voter Rationale: Companies should consider minimum introduce an additional holding of the constant of the cons		riods for long-term incentive plans	to 5 years	or longer or as a
	Ordinary Business	Mgmt			
28	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

# **Universal Music Group NV**

Meeting Date: 05/16/2024

Country: Netherlands

Meeting Type: Annual

Ticker: UMG

Primary ISIN: NL0015000IY2

Primary SEDOL: BNZGVV1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Receive Annual Report	Mgmt			
3	Discussion on Company's Corporate Governance Structure	Mgmt			

# **Universal Music Group NV**

oposal ımber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: All exceptional awards si addition to and above that expected of di remuneration-related proposals should et the next annual report how the company vesting of incentive awards for substantia available for superior performance. Reach Long-term incentive awards should not be extending vesting periods for long-term in deferral period.	rectors as a normagage with their keen intends to addresselly below median intends the targe allowed to vest to the target to the target to the target to the target target the target target the target targe	al part of their jobs. Compa ey shareholders to understa s shareholder concerns. The performance. Substantial pa ets may warrant vesting of within 3 years since the data	nies that received high I and the rationale for opp e remuneration committe ay-outs under incentive only a small proportion e of grant. Companies si	evels of dissent on osition and explain in ee should not allow schemes should only of incentive awards. hould consider
5	Adopt Financial Statements	Mgmt	For	For	For
5.a	Receive Explanation on Company's Dividend Policy	Mgmt			
5.b	Approve Dividends	Mgmt	For	For	For
<sup>7</sup> .a	Approve Discharge of Executive Directors	Mgmt	For	For	For
7.b	Approve Discharge of Non-Executive Directors	Mgmt	For	For	For
3	Reelect Vincent Vallejo as Executive Director	Mgmt	For	For	For
).a	Reelect Bill Ackman as Non-Executive Director	Mgmt	For	For	For
.b	Reelect Cathia Lawson-Hall as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho impartiality and effectiveness.	ould be fully indep	endent and this directors m	embership could hampe	r the committees
Э.с	Reelect Cyrille Bollore as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also servexternal directorships to ensure they have company situations requiring substantial directors membership could hamper the chave been unable to support a pay related remuneration committee chair, we are not provided to the characteristics.	e sufficient time au amounts of time. committees impart d proposal at the t inclined to suppe	nd energy to discharge their The remuneration committe iality and effectiveness. In a company. Due to ongoing c ort their re-election to the b	r roles properly, particula ee should be majority inc recent years, this is not concerns regarding decis poard.	arly during unexpecte dependent and this the first time that we ions taken by the
9.d	Reelect James Mitchell as Non-Executive Director  Voter Rationale: The remuneration committees impartiality and effectiveness	ittee should be m	For ajority independent and this	Against s directors membership o	Against  could hamper the
9.e	Reelect Manning Doherty as Non-Executive Director	Mgmt	For	For	For
9.f	Reelect Margaret Frerejean-Taittinger as Non-Executive Director	Mgmt	For	For	For
	Voter Rationale: The Company should pu minimum expectation is that women shou this matter under review.				
9.g	Reelect Nicole Avant as Non-Executive Director	Mgmt	For	For	For
	Elect Eric Sprunk as Non-Executive	Mgmt	For	For	For
).h	Director Director	. igiiic	101		101

## **Universal Music Group NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
10.a	Approve Remuneration Policy of Non-Executive Directors	Mgmt	For	For	For	
10.b	Authorize Issuance of Shares and Grant Rights to Subscribe for Shares to Non-Executive Directors under the Non-Executive Directors' Remuneration Policy	Mgmt	For	For	For	
11.a	Authorize Repurchase of Shares	Mgmt	For	For	For	
11.b	Approve Cancellation of Shares	Mgmt	For	For	For	
12	Other Business (Non-Voting)	Mgmt				
13	Close Meeting	Mgmt				

## **Compagnie Generale des Etablissements Michelin SCA**

Meeting Date: 05/17/2024

Country: France

Ticker: ML

Piccing Dutc. 03/17/2021

Meeting Type: Annual/Special

Primary ISIN: FR001400AJ45 Primary SEDOL: BPBPJ01

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends of EUR 1.35 per Share	Mgmt	For	For	For
3	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
6	Approve Remuneration Policy of General Managers	Mgmt	For	For	For
	Voter Rationale: Companies should consider minimum introduce an additional holding of should it identify any facts of manipulation directors and other key managers which we wrongfully obtained in such manner are re-	or deferral period. The n of reported indicators vere detrimental to the	company should put in place a p s or other bad faith actions on the	rocedure wh e part of any	nich would enable it, of its executive
7	Approve Remuneration Policy of Supervisory Board Members	Mgmt	For	For	For
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
9	Approve Compensation of Florent Menegaux	Mgmt	For	For	For

Voter Rationale: Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

# **Compagnie Generale des Etablissements Michelin SCA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Compensation of Yves Chapot	Mgmt	For	Abstain	For
11	Approve Compensation of Barbara Dalibard, Chairwoman of Supervisory Board	Mgmt	For	For	For
12	Elect Patrick de La Chevardiere as Supervisory Board Member	Mgmt	For	For	For
13	Elect Catherine Soubie as Supervisory Board Member	Mgmt	For	For	For
14	Elect Pascal Vinet as Supervisory Board Member	Mgmt	For	For	For
15	Appoint PricewaterhouseCoopers Audit as Auditor for the Sustainability Reporting	Mgmt	For	For	For
16	Appoint Deloitte & Associes as Auditor for the Sustainability Reporting	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 125 Million	Mgmt	For	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 35 Million	Mgmt	For	For	For
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 35 Million	Mgmt	For	For	For
20	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	For	For
21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17 to 20	Mgmt	For	For	For
22	Authorize Capitalization of Reserves of Up to EUR 80 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For
25	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 17-21 and 23 at EUR 125 Million	Mgmt	For	For	For
26	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
27	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

### Fresenius SE & Co. KGaA

Meeting Date: 05/17/2024

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

Ticker: FRE

**Primary ISIN:** DE0005785604

Primary SEDOL: 4352097

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2023	Mgmt	For	For	For
	Voter Rationale: Shareholders should have	e the right to elect direc	ctors annually in order to hold then	n to accoun	t.
2	Approve Discharge of Personally Liable Partner for Fiscal Year 2023	Mgmt	For	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
4	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024, Auditors of Sustainability Reporting for Fiscal Year 2024 and for the Review of Interim Financial Statements until 2025 AGM		For	For	For
5	Approve Remuneration Report	Mgmt	For	Against	Against

### **Iberdrola SA**

Meeting Date: 05/17/2024

Country: Spain

Meeting Type: Annual

Ticker: IBE

Primary ISIN: ES0144580Y14

Primary SEDOL: B288C92

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
2	Approve Consolidated and Standalone Management Reports	Mgmt	For	For	For
3	Approve Non-Financial Information Statement	Mgmt	For	For	For
4	Approve Discharge of Board	Mgmt	For	For	For
5	Renew Appointment of KPMG Auditores as Auditor	Mgmt	For	For	For
6	Amend Preamble and Articles	Mgmt	For	For	For
7	Amend Articles	Mgmt	For	For	For
8	Amend Articles of General Meeting Regulations	Mgmt	For	For	For
9	Approve Remuneration Policy	Mgmt	For	For	For
10	Approve Engagement Dividend	Mgmt	For	For	For

### **Iberdrola SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Approve Allocation of Income and Dividends	Mgmt	For	For	For
12	Approve Scrip Dividends	Mgmt	For	For	For
13	Approve Scrip Dividends	Mgmt	For	For	For
14	Approve Reduction in Share Capital via Cancellation of Treasury Shares	Mgmt	For	For	For
15	Advisory Vote on Remuneration Report	Mgmt	For	Against	For
16	Reelect Nicola Mary Brewer as Director	Mgmt	For	For	For
17	Reelect Regina Helena Jorge Nunes as Director	Mgmt	For	For	For
18	Reelect Inigo Victor de Oriol Ibarra as Director	Mgmt	For	Against	For
19	Fix Number of Directors at 14	Mgmt	For	For	For
20	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent	Mgmt	For	Against	For
21	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 5 Billion with Exclusion of Preemptive Rights up to 10 Percent of Capital	Mgmt	For	Against	For
22	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

## **United Internet AG**

Meeting Date: 05/17/2024

Country: Germany

Meeting Type: Annual

Ticker: UTDI

Primary ISIN: DE0005089031 Primary SEDOL: 4354134

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.50 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Ralph Dommermuth for Fiscal Year 2023	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Martin Mildner for Fiscal Year 2023	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Ralf Hartings for Fiscal Year 2023	Mgmt	For	For	For

### **United Internet AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.4	Approve Discharge of Management Board Member Markus Huhn for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	Against	Against
	Voter Rationale: The company should redu dynamic board refreshment process.	ce director terms and, i	ideally, introduce annual re-election	ns, in ordei	r to facilitate a more
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for the Fiscal Year 2024 and the First Quarter of Fiscal Year 2025	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execu reward strong performance. All exceptiona creation in addition to and above that expe used to incentivise long-term performance also received severance and additional LTI	l awards should be clea ected of directors as a n and should not be allov	rly linked to performance and demo formal part of their jobs. Long-tern wed to vest within 3 years since the	nonstrate si m incentive e date of g	hareholder value awards should be

## **Zalando SE**

Meeting Date: 05/17/2024

Country: Germany

Ticker: ZAL

Meeting Type: Annual

Primary ISIN: DE000ZAL11111 Primary SEDOL: BQV0SV7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For	For
5.2	Ratify KPMG AG as Auditors for the Review of Interim Financial Statements Until 2025 AGM	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awawithin 3 years since the date of grant. Sig and responsibilities of executive directors.				
7	Approve Remuneration Policy	Mgmt	For	For	For

#### **Zalando SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Amend Articles Re: Proof of Entitlement	Mgmt	For	For	For
9	Approve Cancellation of Conditional Capital 2013	Mgmt	For	For	For

## **Baillie Gifford Worldwide Positive Change Fund**

Meeting Date: 05/21/2024

Country: Ireland

Meeting Type: Annual

Ticker: N/A

Primary ISIN: IE00BK70ZP28

**Primary SEDOL:** BK70ZP2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voti Polic Rec	y Vote	uction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Review the Company's Affairs	Mgmt	For	For	For	
3	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For	
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For	

## **Coca-Cola Europacific Partners plc**

Meeting Date: 05/22/2024

Country: United Kingdom

Meeting Type: Annual

Ticker: CCEP

Primary ISIN: GB00BDCPN049 Primary SEDOL: BYQQ3P5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Elect Guillaume Bacuvier as Director	Mgmt	For	For	For
4	Re-elect Manolo Arroyo as Director	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comming impartiality and effectiveness.	nittee should be indepen	dent and this director's membersh	ip could ha	mper the committee's
5	Re-elect John Bryant as Director	Mgmt	For	For	For
6	Re-elect Jose Ignacio Comenge as Director	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comming impartiality and effectiveness.	nittee should be indepen	dent and this director's membersh	ip could ha	mper the committee's
7	Re-elect Damian Gammell as Director	Mgmt	For	For	For
8	Re-elect Nathalie Gaveau as Director	Mgmt	For	For	For

# **Coca-Cola Europacific Partners plc**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Re-elect Alvaro Gomez-Trenor Aguilar as Director	Mgmt	For	For	For
10	Re-elect Mary Harris as Director	Mgmt	For	For	For
11	Re-elect Thomas Johnson as Director	Mgmt	For	For	For
12	Re-elect Dagmar Kollmann as Director	Mgmt	For	For	For
13	Re-elect Alfonso Libano Daurella as Director	Mgmt	For	For	For
14	Re-elect Nicolas Mirzayantz as Director	Mgmt	For	For	For
15	Re-elect Mark Price as Director	Mgmt	For	For	For
16	Re-elect Nancy Quan as Director	Mgmt	For	For	For
17	Re-elect Mario Rotllant Sola as Director	Mgmt	For	For	For
18	Re-elect Dessi Temperley as Director	Mgmt	For	For	For
19	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	Against	Against
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		for a long period of til	me should consider a plan o	r tender process for
20	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
21	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
22	Authorise Issue of Equity	Mgmt	For	For	For
23	Approve Waiver of Rule 9 of the Takeover Code	Mgmt	For	Against	Against
	Voter Rationale: A concert party should no premium.	ot be able to gain	or increase its control o	of the company without payi	ing an appropriate
24	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
25	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
26	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
27	Authorise Off-Market Purchase of Ordinary Shares	Mgmt	For	For	For
28	Authorise the Company to Call General	Mgmt	For	For	For

## **Credit Agricole SA**

Meeting Date: 05/22/2024 Country: France Ticker: ACA

Meeting Type: Annual/Special

**Primary ISIN:** FR0000045072 Primary SEDOL: 7262610

# **Credit Agricole SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 1.05 per Share	Mgmt	For	For	For
4	Approve Transactions with Groupe TVA Re: ASU GTVA Credit Agricole	Mgmt	For	For	For
5	Approve Transaction with Worldline, Credit Agricole Payment Services, LCL, 39 Caisses Regionales de Credit Agricole Mutuel and AVEM Re: Framework Agreement	Mgmt	For	For	For
6	Approve Transaction with Credit Agricole CIB Re: Transfer of Activities of Company's Banking Services Department	Mgmt	For	For	For
7	Approve Transaction with Banco Santander, S.A., Santander Investment, S.A., CACEIS, CACEIS Bank et CACEIS Bank Spain Re: CACEIS Governance Rules	Mgmt	For	For	For
8	Reelect SAS Rue la Boetie as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and membership could hamper the committees	objectivity. The n	omination committee shou	•	
9	Reelect Olivier Auffray as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and a pay related proposal at the company. Due are not inclined to support their re-election	objectivity. In red to ongoing conce	cent years, this is not the fi	ïrst time that we have be	en unable to support a
10	Relect Nicole Gourmelon as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and companies.		d include at least 33% inde	ependent non-executive (	directors to ensure
11	Reelect Marianne Laigneau as Director	Mgmt	For	Against	For
12	Reelect Louis Tercinier as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and membership could hamper the committees	objectivity. The n	omination committee shou		
13	Ratify Appointment of Christine Gandon as Director Following Resignation of Jean-Paul Kerrien	Mgmt	For	Against	Against

# **Credit Agricole SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Reelect Christophe Lesur as Representative of Employee Shareholders to the Board and Caroline Corbiere as Alternate Representative of Employee to the Board	Mgmt	For	For	For
15	Renew Appointment of Pricewaterhousecoopers Audit as Auditor; End of Mandate of Jean-Baptiste Deschryver as Alternate Auditor and Decision Not to Reelect and Renew	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	d the same auditor for a	a period of over 10 years should co	onsider a pl	an or tender process for
16	Appoint Mazars as Auditor; End of Mandate of Auditex as Alternate Auditor and Decision Not to Reelect and Renew	Mgmt	For	For	For
17	Appoint Pricewaterhousecoopers Audit as Auditor for the Sustainability Reporting	Mgmt	For	For	For
18	Appoint Mazars as Auditor for the Sustainability Reporting	Mgmt	For	For	For
19	Approve Remuneration Policy of Dominique Lefebvre, Chairman of the Board	Mgmt	For	For	For
20	Approve Remuneration Policy of Philippe Brassac, CEO	Mgmt	For	Against	For
21	Approve Remuneration Policy of Olivier Gavalda, Vice-CEO	Mgmt	For	Against	For
22	Approve Remuneration Policy of Jerome Grivet, Vice-CEO	Mgmt	For	Against	For
23	Approve Remuneration Policy of Xavier Musca, Vice-CEO	Mgmt	For	Against	For
24	Approve Remuneration Policy of Directors	Mgmt	For	For	For
25	Approve Compensation of Dominique Lefebvre, Chairman of the Board	Mgmt	For	For	For
26	Approve Compensation of Philippe Brassac, CEO	Mgmt	For	Against	For
27	Approve Compensation of Olivier Gavalda, Vice-CEO	Mgmt	For	Against	For
28	Approve Compensation of Jerome Grivet, Vice-CEO	Mgmt	For	Against	For
29	Approve Compensation of Xavier Musca, Vice-CEO	Mgmt	For	Against	For
30	Approve Compensation Report	Mgmt	For	For	For
31	Approve the Aggregate Remuneration Granted in 2023 to Senior Management, Responsible Officers and Regulated Risk-Takers	Mgmt	For	For	For
32	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For

# **Credit Agricole SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Business	Mgmt			
33	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4.6 Billion	Mgmt	For	Refer	For
	Voter Rationale: * Votes FOR the authorize recommended guidelines for issuances with although the company fails to provide a recircumstances under which this discount warranted as it limits shareholder dilution	th and without pre ationale for the pre could affect the sh	eemptive rights. * A qualifi oposed maximum discount	ed vote FOR Item 38 is v (50 percent), this is mit	warranted because, igated by the limited
34	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 908 Million	Mgmt	For	For	For
35	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 908 Million	Mgmt	For	For	For
36	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 33-35, 37-38 and 41-42	Mgmt	For	For	For
37	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
38	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	Refer	For
	Voter Rationale: * Votes FOR the authorize recommended guidelines for issuances with although the company fails to provide a recircumstances under which this discount warranted as it limits shareholder dilution	th and without pre ationale for the pro could affect the sh	eemptive rights. * A qualifi oposed maximum discount	ed vote FOR Item 38 is v t (50 percent), this is mit	warranted because, Figated by the limited
39	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 4.6 Billion	Mgmt	For	For	For
40	Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
41	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For
42	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group's Subsidiaries	Mgmt	For	Against	For
43	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
44	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

## **Dassault Systemes SE**

Meeting Date: 05/22/2024

Country: France

Meeting Type: Annual/Special

Ticker: DSY

Primary ISIN: FR0014003TT8

Primary SEDOL: BM8H5Y5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 0.23 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Appoint PricewaterhouseCoopers Audit as Auditor for the Sustainability Reporting	Mgmt	For	For	For
6	Approve Remuneration Policy of Corporate Officers	Mgmt	For	Against	Against
	reward strong performance. On early tern including in the event of a change of cont under incentive schemes should only be a				
7	including in the event of a change of cont under incentive schemes should only be a small proportion of incentive awards. Con or longer or as a minimum introduce an a would enable it, should it identify any fact executive directors and other key manage funds wrongfully obtained in such manner Approve Compensation of Charles Edelstenne, Chairman of the Board until	vailable for superi npanies should con dditional holding o ts of manipulation ers which were det	or performance. Reaching psider extending vesting p or deferral period. The col of reported indicators or	g threshold targets may w periods for long-term ince mpany should put in place other bad faith actions on	varrant vesting of only a ntive plans to 5 years e a procedure which n the part of any of its
7	including in the event of a change of cont under incentive schemes should only be a small proportion of incentive awards. Con or longer or as a minimum introduce an a would enable it, should it identify any fact executive directors and other key manage funds wrongfully obtained in such mannel Approve Compensation of Charles	vailable for superinganies should conditional holding of manipulation were detailed are repaid to it.	or performance. Reaching usider extending vesting p or deferral period. The col of reported indicators or rimental to the long-term	g threshold targets may wo periods for long-term ince, mpany should put in place other bad faith actions on n interests of its sharehold	varrant vesting of only a ntive plans to 5 years e a procedure which n the part of any of its ders, to ensure that any
	including in the event of a change of cont under incentive schemes should only be a small proportion of incentive awards. Con or longer or as a minimum introduce an a would enable it, should it identify any fact executive directors and other key manage funds wrongfully obtained in such manner Approve Compensation of Charles Edelstenne, Chairman of the Board until January 8, 2023 Approve Compensation of Bernard Charles, Vice-Chairman of the Board and CEO until January 8, 2023 then Chairman and CEO until December 31,	evailable for superinganies should conditional holding of the formanipulation ers which were deter are repaid to it.  Mgmt  Mgmt	or performance. Reaching or performance. Reaching periode extending vesting per deferral period. The color reported indicators or trimental to the long-term.  For  For  For  For  For  For  For  Fo	g threshold targets may we periods for long-term incempany should put in place other bad faith actions or interests of its sharehold.  For  Against  de robust and stretching per long-term performance elbased awards should be routs under incentive schof only a small proportion	varrant vesting of only a nitive plans to 5 years e a procedure which in the part of any of its ders, to ensure that any For  Against  performance targets to a and should not be time pro-rated and the performance to the performance of incentive awards.
	including in the event of a change of cont under incentive schemes should only be a small proportion of incentive awards. Con or longer or as a minimum introduce an a would enable it, should it identify any fact executive directors and other key manage funds wrongfully obtained in such manner.  Approve Compensation of Charles Edelstenne, Chairman of the Board until January 8, 2023  Approve Compensation of Bernard Charles, Vice-Chairman of the Board and CEO until January 8, 2023 then Chairman and CEO until December 31, 2023  Voter Rationale: Incentive awards to exec reward strong performance. Long-term in allowed to vest within 3 years since the detested for performance, including in the e available for superior performance. Reach Companies should consider extending ves	evailable for superinganies should conditional holding of the formanipulation ers which were deter are repaid to it.  Mgmt  Mgmt	or performance. Reaching or performance. Reaching periode extending vesting per deferral period. The color reported indicators or trimental to the long-term.  For  For  For  For  For  For  For  Fo	g threshold targets may we periods for long-term incempany should put in place other bad faith actions or interests of its sharehold.  For  Against  de robust and stretching per long-term performance elbased awards should be routs under incentive schof only a small proportion	varrant vesting of only a nitive plans to 5 years e a procedure which in the part of any of its ders, to ensure that any For  Against  performance targets to a and should not be time pro-rated and the performance to the performance of incentive awards.

# **Dassault Systemes SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Elect Groupe Industriel Marcel Dassault SAS as Director	Mgmt	For	Refer	Against
	Voter Rationale: * A vote AGAINST this (r. company's distortive voting structure (Iter concerns (Item 12).				
12	Reelect Laurence Daures as Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no company. Due to ongoing concerns regard their re-election to the board.				•
13	Authorize Repurchase of Up to 25 Million Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
14	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	For	For
17	Delegate Powers to the Board to Approve Merger by Absorption by the Company	Mgmt	For	Refer	Against
	Voter Rationale: Votes AGAINST these del	legations are warı	anted as they are not con	sidered in shareholders' i	interests.
18	Delegate Powers to the Board to Issue up to Aggregate Nominal Amount of EUR 10 Million in Connection with Item 17	Mgmt	For	Refer	Against
	Voter Rationale: Votes AGAINST these dea	legations are warr	anted as they are not con	nsidered in shareholders' i	interests.
19	Delegate Powers to the Board to Approve Spin-Off Agreement	Mgmt	For	Refer	Against
	Voter Rationale: Votes AGAINST these del	legations are warr	anted as they are not con	sidered in shareholders' i	interests.
20	Delegate Powers to the Board to Issue up to Aggregate Nominal Amount of EUR 10 Million in Connection with Item 19	Mgmt	For	Refer	Against
	Voter Rationale: Votes AGAINST these dea	legations are warr	anted as they are not con	sidered in shareholders' i	interests.
21	Delegate Powers to the Board to Acquire Certain Assets of Another Company	Mgmt	For	Refer	Against
	Voter Rationale: Votes AGAINST these del	legations are warr	anted as they are not con	sidered in shareholders' i	interests.
22	Delegate Powers to the Board to Issue up to Aggregate Nominal Amount of EUR 10 Million in Connection with Item 21	Mgmt	For	Refer	Against
	Voter Rationale: Votes AGAINST these dea	legations are warı	anted as they are not con	sidered in shareholders' i	interests.
	Ordinary Business	Mgmt			
23	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

# **Erste Group Bank AG**

Meeting Date: 05/22/2024

Country: Austria Meeting Type: Annual Ticker: EBS

**Primary ISIN:** AT0000652011

Primary SEDOL: 5289837

Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 2.70 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify Sparkassen-Pruefungsverband and PwC Wirtschaftspruefung GmbH as Auditors for the Sustainability Reporting for Fiscal Year 2024	Mgmt	For	For	For
6	Ratify PwC Wirtschaftspruefung GmbH as Auditors for Fiscal Year 2025	Mgmt	For	For	For
7	Approve Remuneration of Supervisory Board Members	Mgmt	For	For	For
8	Approve Remuneration Report	Mgmt	For	Abstain	Abstain
	Voter Rationale: Significant salary increase executive directors.	es should be linked	d to material changes in t	the business or in the role	and responsibilities of
9.1	Approve Decrease in Size of Supervisory	Mgmt	For	For	For
5.1	Board to 12 Members				
9.2		Mgmt	For	For	For
	Board to 12 Members  Elect Caroline Kuhnert as Supervisory	Mgmt Mgmt	For For	For For	For
9.2	Board to 12 Members  Elect Caroline Kuhnert as Supervisory Board Member  Reelect Elisabeth Krainer-Senger-Weiss	-			
9.2 9.3	Board to 12 Members  Elect Caroline Kuhnert as Supervisory Board Member  Reelect Elisabeth Krainer-Senger-Weiss as Supervisory Board Member  Reelect Michael Schuster as Supervisory	Mgmt	For	For	For
<ul><li>9.2</li><li>9.3</li><li>9.4</li></ul>	Board to 12 Members  Elect Caroline Kuhnert as Supervisory Board Member  Reelect Elisabeth Krainer-Senger-Weiss as Supervisory Board Member  Reelect Michael Schuster as Supervisory Board Member  Elect Walter Schuster as Supervisory	Mgmt Mgmt	For For	For For	For
<ul><li>9.2</li><li>9.3</li><li>9.4</li><li>9.5</li></ul>	Board to 12 Members  Elect Caroline Kuhnert as Supervisory Board Member  Reelect Elisabeth Krainer-Senger-Weiss as Supervisory Board Member  Reelect Michael Schuster as Supervisory Board Member  Elect Walter Schuster as Supervisory Board Member  Approve Virtual-Only or Hybrid Shareholder Meetings Until 2028; Amend Articles Re: Company	Mgmt Mgmt Mgmt Mgmt eetings enable ess	For For For For Portial scruitiny of boards	For For Against	For For Against
<ul><li>9.2</li><li>9.3</li><li>9.4</li><li>9.5</li></ul>	Board to 12 Members  Elect Caroline Kuhnert as Supervisory Board Member  Reelect Elisabeth Krainer-Senger-Weiss as Supervisory Board Member  Reelect Michael Schuster as Supervisory Board Member  Elect Walter Schuster as Supervisory Board Member  Approve Virtual-Only or Hybrid Shareholder Meetings Until 2028; Amend Articles Re: Company Announcements  Voter Rationale: In-person shareholder me	Mgmt Mgmt Mgmt Mgmt eetings enable ess	For For For For Portial scruitiny of boards	For For Against	For For Against
<ul><li>9.2</li><li>9.3</li><li>9.4</li><li>9.5</li><li>10</li></ul>	Board to 12 Members  Elect Caroline Kuhnert as Supervisory Board Member  Reelect Elisabeth Krainer-Senger-Weiss as Supervisory Board Member  Reelect Michael Schuster as Supervisory Board Member  Elect Walter Schuster as Supervisory Board Member  Approve Virtual-Only or Hybrid Shareholder Meetings Until 2028; Amend Articles Re: Company Announcements  Voter Rationale: In-person shareholder metholysical meeting of the shareholders, and Authorize Share Repurchase Program	Mgmt  Mgmt  Mgmt  Mgmt  eetings enable ess all the directors of	For For For For rential scruitiny of boards of the company should at	For For Against and management. There tend. Against	For For Against  should be an annual Against

#### **EUROAPI SA**

Meeting Date: 05/22/2024

Country: France

Meeting Type: Annual/Special

Ticker: EAPI

Primary ISIN: FR0014008VX5

**Primary SEDOL:** BQ7ZVF1

#### Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
3	Approve Treatment of Losses	Mgmt	For	For	Do Not Vote
4	Ratify Appointment of Geraldine Leveau as Director	Mgmt	For	For	Do Not Vote
5	Appoint Ernst & Young Audit as Auditor for the Sustainability Reporting	Mgmt	For	For	Do Not Vote
6	Approve Remuneration Policy of Viviane Monges, CEO since October 30, 2023	Mgmt	For	For	Do Not Vote
7	Ratify Transaction with Cecile Dussart	Mgmt	For	For	Do Not Vote
8	Approve Transaction with Groupe Sanofi	Mgmt	For	For	Do Not Vote
9	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.1 Million	Mgmt	For	For	Do Not Vote
10	Approve Compensation Report of Corporate Officers	Mgmt	For	For	Do Not Vote
11	Approve Compensation of Viviane Monges, Chairwoman of the Board	Mgmt	For	For	Do Not Vote
12	Approve Compensation of Karl Rotthier, CEO until October 30, 2023	Mgmt	For	Against	Do Not Vote
13	Approve Compensation of Viviane Monges, CEO since October 30, 2023	Mgmt	For	For	Do Not Vote
14	Approve Remuneration Policy of Directors	Mgmt	For	For	Do Not Vote
15	Approve Remuneration Policy of Viviane Monges, Chairwoman of the Board	Mgmt	For	For	Do Not Vote
16	Approve Remuneration Policy of Viviane Monges, CEO until March 1, 2024	Mgmt	For	For	Do Not Vote
17	Approve Remuneration Policy of Ludwig de Mot, CEO since March 1, 2024	Mgmt	For	For	Do Not Vote
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	Do Not Vote
	Extraordinary Business	Mgmt			

### **EUROAPI SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
	Ordinary Business	Mgmt			
20	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Treatment of Losses	Mgmt	For	For	For
4	Ratify Appointment of Geraldine Leveau as Director	Mgmt	For	For	For
5	Appoint Ernst & Young Audit as Auditor for the Sustainability Reporting	Mgmt	For	For	For
6	Approve Remuneration Policy of Viviane Monges, CEO since October 30, 2023	Mgmt	For	For	For
7	Ratify Transaction with Cecile Dussart	Mgmt	For	For	For
8	Approve Transaction with Groupe Sanofi	Mgmt	For	For	For
9	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.1 Million	Mgmt	For	For	For
10	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
11	Approve Compensation of Viviane Monges, Chairwoman of the Board	Mgmt	For	For	For
12	Approve Compensation of Karl Rotthier, CEO until October 30, 2023	Mgmt	For	Against	Against
	Voter Rationale: The severance paid to Ka 2023 were not deemed to entitle the exec			; and the co	ompany's figures in
13	Approve Compensation of Viviane Monges, CEO since October 30, 2023	Mgmt	For	For	For
14	Approve Remuneration Policy of Directors	Mgmt	For	For	For
15	Approve Remuneration Policy of Viviane Monges, Chairwoman of the Board	Mgmt	For	For	For
16	Approve Remuneration Policy of Viviane Monges, CEO until March 1, 2024	Mgmt	For	For	For

#### **EUROAPI SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
17	Approve Remuneration Policy of Ludwig de Mot, CEO since March 1, 2024	Mgmt	For	For	For			
	Voter Rationale: The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.							
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For			
	Extraordinary Business	Mgmt						
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For			
	Ordinary Business	Mgmt						
20	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For			

# **Orange SA**

Meeting Date: 05/22/2024 Country: France

Meeting Type: Annual/Special

Ticker: ORA

Primary ISIN: FR0000133308 Primary SEDOL: 5176177

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
3	Approve Allocation of Income and Dividends of EUR 0.72 per Share	Mgmt	For	For	Do Not Vote
4	Approve Auditors' Special Report on Related-Party Transactions Regarding One New Transaction	Mgmt	For	For	Do Not Vote
5	Reelect Christel Heydemann as Director	Mgmt	For	For	Do Not Vote
6	Reelect Frederic Sanchez as Director	Mgmt	For	For	Do Not Vote
7	Elect Thierry Chatelier as Representative of Employee Shareholders to the Board	Mgmt	For	For	Do Not Vote
8	Appoint Deloitte & Associes as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	Do Not Vote

# **Orange SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Appoint KPMG as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	Do Not Vote
10	Approve Compensation Report	Mgmt	For	For	Do Not Vote
11	Approve Compensation of Christel Heydemann, CEO	Mgmt	For	Against	Do Not Vote
12	Approve Compensation of Jacques Aschenbroich, Chairman of the Board	Mgmt	For	For	Do Not Vote
13	Approve Remuneration Policy of CEO	Mgmt	For	Against	Do Not Vote
14	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	Do Not Vote
15	Approve Remuneration Policy of Directors	Mgmt	For	For	Do Not Vote
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	Do Not Vote
	Extraordinary Business	Mgmt			
17	Authorize up to 0.12 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Key Employees and Corporate Officers With Performance Conditions Attached	Mgmt	For	Against	Do Not Vote
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Do Not Vote
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
20	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	Do Not Vote
	Shareholder Proposal Submitted by Fonds Commun de Placement d Entreprise Orange Actions	Mgmt			
A	Amending Item 17 of Current Meeting to either Align the Employees' Free Shares Plans to the Executives' LTIPs or Proceed to an Annual Issuance Reserved for Employees Aligned with the Terms of Issuances used in Employees Stock Purchase Plans		Against	Against	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Business	Mgmt				
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For	
3	Approve Allocation of Income and Dividends of EUR 0.72 per Share	Mgmt	For	For	For	

# **Orange SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Auditors' Special Report on Related-Party Transactions Regarding One New Transaction	Mgmt	For	For	For
5	Reelect Christel Heydemann as Director	Mgmt	For	For	For
6	Reelect Frederic Sanchez as Director	Mgmt	For	For	For
7	Elect Thierry Chatelier as Representative of Employee Shareholders to the Board	Mgmt	For	For	For
8	Appoint Deloitte & Associes as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
9	Appoint KPMG as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
10	Approve Compensation Report	Mgmt	For	For	For
11	Approve Compensation of Christel Heydemann, CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sma long-term incentive plans to 5 years or lor	all proportion of incent	ive awards. Companies should cons	sider extend	ding vesting periods for
12	Approve Compensation of Jacques Aschenbroich, Chairman of the Board	Mgmt	For	For	For
13	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma long-term incentive plans to 5 years or lor	all proportion of incent	ive awards. Companies should cons	sider extend	ding vesting periods for
14	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
15	Approve Remuneration Policy of Directors	Mgmt	For	For	For
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
17	Authorize up to 0.12 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Key Employees and Corporate Officers With Performance Conditions Attached	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma long-term incentive plans to 5 years or lor should put in place a procedure which wo faith actions on the part of any of its exec of its shareholders, to ensure that any fun	all proportion of incent oger or as a minimum uld enable it, should it utive directors and ot	ive awards. Companies should cons introduce an additional holding or o identify any facts of manipulation her key managers which were detri	sider extend deferral peri of reported	ding vesting periods for iod. The company indicators or other bad
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
					.,

Voter Rationale: Options should be issued at no less than market price, except for an all-employee plan where the discount should not exceed 20% on a fixed date.

# **Orange SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
20	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For
	Shareholder Proposal Submitted by Fonds Commun de Placement d Entreprise Orange Actions	Mgmt			
A	Amending Item 17 of Current Meeting to either Align the Employees' Free Shares Plans to the Executives' LTIPs or Proceed to an Annual Issuance Reserved for Employees Aligned with the Terms of Issuances used in Employees Stock Purchase Plans	SH	Against	Against	Against
	Voter Rationale: This proposal is overly pro	escriptive.			

### **PUMA SE**

**Meeting Date:** 05/22/2024

Country: Germany

Ticker: PUM

Meeting Type: Annual

Primary ISIN: DE0006969603 Primary SEDOL: 5064722

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.82 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: .				
7	Approve Increase in Size of Board to Seven Members	Mgmt	For	For	For
8.1	Elect Harsh Saini to the Supervisory Board	Mgmt	For	For	For
8.2	Elect Roland Krueger to the Supervisory Board	Mgmt	For	For	For
9	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For

#### **PUMA SE**

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	For
	Voter Rationale: .				
11	Amend Articles Re: Proof of Entitlement	Mgmt	For	For	For

### **Societe Generale SA**

Meeting Date: 05/22/2024 Count

Country: France

Ticker: GLE

Meeting Type: Annual/Special

Primary ISIN: FR0000130809 Primary SEDOL: 5966516

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
3	Approve Allocation of Income and Dividends of EUR 0.90 per Share	Mgmt	For	For	Do Not Vote
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	Do Not Vote
5	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	Do Not Vote
6	Approve Remuneration Policy of CEO and Vice-CEOs	Mgmt	For	Against	Do Not Vote
7	Approve Remuneration Policy of Directors	Mgmt	For	For	Do Not Vote
8	Approve Remuneration of Directors in the Aggregate Amount of EUR 1,835,000	Mgmt	For	For	Do Not Vote
9	Approve Compensation Report of Corporate Officers	Mgmt	For	For	Do Not Vote
10	Approve Compensation of Lorenzo Bini Smaghi, Chairman of the Board	Mgmt	For	For	Do Not Vote
11	Approve Compensation of Frederic Oudea, CEO Until May 23, 2023	Mgmt	For	Against	Do Not Vote
12	Approve Compensation of Slawomir Krupa, CEO Since May 23, 2023	Mgmt	For	Against	Do Not Vote
13	Approve Compensation of Philippe Aymerich, Vice-CEO	Mgmt	For	Against	Do Not Vote
14	Approve Compensation of Pierre Palmieri, Vice-CEO Since May 23, 2023	Mgmt	For	Against	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Approve Compensation of Diony Lebot, Vice-CEO Until May 23, 2023	Mgmt	For	Against	Do Not Vote
16	Approve the Aggregate Remuneration Granted in 2023 to Certain Senior Management, Responsible Officers, and Risk-Takers (Advisory)	Mgmt	For	For	Do Not Vote
17	Reelect Annette Messemer as Director	Mgmt	For	Against	Do Not Vote
18	Appoint KPMG SA as Auditor	Mgmt	For	For	Do Not Vote
19	Appoint PricewaterhouseCoopers as Auditor	Mgmt	For	For	Do Not Vote
20	Appoint KPMG SA as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	Do Not Vote
21	Appoint Pricewaterhousecoopers as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	Do Not Vote
22	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	Do Not Vote
	Extraordinary Business	Mgmt			
23	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights and/or Capitalization of Reserves for Bonus Issue or Increase in Par Value up to Aggregate Nominal Amount of EUR 331,229,000	Mgmt	For	For	Do Not Vote
24	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 100,372,500	Mgmt	For	For	Do Not Vote
25	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	Do Not Vote
26	Approve Issuance of Super-Subordinated Contigent Convertible Bonds without Preemptive Rights for Private Placements, up to 10 Percent of Issued Capital	Mgmt	For	Against	Do Not Vote
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	Do Not Vote
28	Authorize up to 1.15 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Regulated Persons	Mgmt	For	Against	Do Not Vote
29	Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	For	Do Not Vote
30	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
31	Amend Article 7 of Bylaws Re: Representatives of Employee to the Board Appointed by Employees	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
32	Amend Article 7 of Bylaws Re: Representatives of Employee to the Board Appointed by General Meeting of Shareholders	Mgmt	For	For	Do Not Vote
33	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 0.90 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
6	Approve Remuneration Policy of CEO and Vice-CEOs	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und				
	targets may warrant vesting of only a sma time pro-rated and tested for performance				sed awards should be
7	targets may warrant vesting of only a sma				For
7	targets may warrant vesting of only a sma time pro-rated and tested for performance Approve Remuneration Policy of	e, including in the	event of a change of conti	rol.	
7 8 9	targets may warrant vesting of only a sma time pro-rated and tested for performance Approve Remuneration Policy of Directors Approve Remuneration of Directors in	e, including in the	<i>event of a change of conti</i> For	rol.	For
8	targets may warrant vesting of only a smatime pro-rated and tested for performance Approve Remuneration Policy of Directors  Approve Remuneration of Directors in the Aggregate Amount of EUR 1,835,000  Approve Compensation Report of	e, including in the Mgmt Mgmt	<i>event of a change of conti</i> For For	rol. For For	For
9	targets may warrant vesting of only a smatime pro-rated and tested for performance Approve Remuneration Policy of Directors Approve Remuneration of Directors in the Aggregate Amount of EUR 1,835,000 Approve Compensation Report of Corporate Officers Approve Compensation of Lorenzo Bini	e, including in the  Mgmt  Mgmt  Mgmt	event of a change of contr For For For	For For	For For
9	targets may warrant vesting of only a smatime pro-rated and tested for performance.  Approve Remuneration Policy of Directors  Approve Remuneration of Directors in the Aggregate Amount of EUR 1,835,000  Approve Compensation Report of Corporate Officers  Approve Compensation of Lorenzo Bini Smaghi, Chairman of the Board  Approve Compensation of Frederic	e, including in the  Mgmt  Mgmt  Mgmt  Mgmt  Mgmt  Mgmt  Mgmt	event of a change of control  For  For  For  For  For  For  For	For For For Against	For For Against
9 10	targets may warrant vesting of only a smatime pro-rated and tested for performance.  Approve Remuneration Policy of Directors  Approve Remuneration of Directors in the Aggregate Amount of EUR 1,835,000  Approve Compensation Report of Corporate Officers  Approve Compensation of Lorenzo Bini Smaghi, Chairman of the Board  Approve Compensation of Frederic Oudea, CEO Until May 23, 2023  Voter Rationale: Substantial pay-outs under time pro-rated and time pro-rated pay-outs under time pro-rated pay-rated pay-outs under time pro-rated pay-rated pa	e, including in the  Mgmt  Mgmt  Mgmt  Mgmt  Mgmt  Mgmt  Mgmt	event of a change of control  For  For  For  For  For  For  For	For For For Against	For For Against
9 10 11	targets may warrant vesting of only a smatime pro-rated and tested for performance.  Approve Remuneration Policy of Directors  Approve Remuneration of Directors in the Aggregate Amount of EUR 1,835,000  Approve Compensation Report of Corporate Officers  Approve Compensation of Lorenzo Bini Smaghi, Chairman of the Board  Approve Compensation of Frederic Oudea, CEO Until May 23, 2023  Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a small Approve Compensation of Slawomir	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For	For For For Against  Against	For For For Against  Against Against

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Approve Compensation of Pierre Palmieri, Vice-CEO Since May 23, 2023	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma		•	r performar	nce. Reaching threshold
15	Approve Compensation of Diony Lebot, Vice-CEO Until May 23, 2023	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma			r performar	nce. Reaching threshold
16	Approve the Aggregate Remuneration Granted in 2023 to Certain Senior Management, Responsible Officers, and Risk-Takers (Advisory)	Mgmt	For	For	For
17	Reelect Annette Messemer as Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no company. Due to ongoing concerns regard their re-election to the board.		• • • • • • • • • • • • • • • • • • • •		•
18	Appoint KPMG SA as Auditor	Mgmt	For	For	For
19	Appoint PricewaterhouseCoopers as Auditor	Mgmt	For	For	For
20	Appoint KPMG SA as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
21	Appoint Pricewaterhousecoopers as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
22	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
23	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights and/or Capitalization of Reserves for Bonus Issue or Increase in Par Value up to Aggregate Nominal Amount of EUR 331,229,000	Mgmt	For	For	For
24	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 100,372,500	Mgmt	For	For	For
25	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
26	Approve Issuance of Super-Subordinated Contigent Convertible Bonds without Preemptive Rights for Private Placements, up to 10 Percent of Issued Capital	Mgmt	For	Against	Against
	Voter Rationale: Any issuance of shares at such issuance and not as a part of routine			roved by sh	areholders prior to
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
28	Authorize up to 1.15 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Regulated Persons	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a small long-term incentive plans to 5 years or long should put in place a procedure which work faith actions on the part of any of its exect of its shareholders, to ensure that any fundaments.	all proportion of incentiv nger or as a minimum in uld enable it, should it i utive directors and othe	re awards. Companies should consi atroduce an additional holding or de identify any facts of manipulation o er key managers which were detrin	ider extend eferral perion f reported i	ling vesting periods for od. The company indicators or other bad
29	Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	For	For
30	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
31	Amend Article 7 of Bylaws Re: Representatives of Employee to the Board Appointed by Employees	Mgmt	For	For	For
32	Amend Article 7 of Bylaws Re: Representatives of Employee to the Board Appointed by General Meeting of Shareholders	Mgmt	For	For	For
33	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

## **STMicroelectronics NV**

Meeting Date: 05/22/2024 Count

Country: Netherlands

Meeting Type: Annual

Ticker: STMPA

Primary ISIN: NL0000226223 P

Primary SEDOL: 5962332

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Receive Report of Management Board (Non-Voting)	Mgmt			
2	Discussion on Company's Corporate Governance Structure	Mgmt			
3	Receive Report of Supervisory Board (Non-Voting)	Mgmt			
4	Approve Remuneration Report	Mgmt	For	For	For
	Voter Rationale: Companies should consider minimum introduce an additional holding		eriods for long-term incentive plans	s to 5 years	or longer or as a
5	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
6	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
7	Approve Dividends	Mgmt	For	For	For

### **STMicroelectronics NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
8	Approve Discharge of Management Board	Mgmt	For	For	For			
9	Approve Discharge of Supervisory Board	Mgmt	For	For	For			
10	Amend Articles of Association	Mgmt	For	For	For			
11	Approve Remuneration Policy for Management Board	Mgmt	For	For	For			
	Voter Rationale: Companies should consid minimum introduce an additional holding of		riods for long-term incentive plans	s to 5 years	or longer or as a			
12	Reelect Jean-Marc Chery to Management Board	Mgmt	For	For	For			
13	Approve Grant of Unvested Stock Awards to Jean-Marc Chery as President and CEO	Mgmt	For	For	For			
	Voter Rationale: Companies should consid minimum introduce an additional holding of		riods for long-term incentive plans	s to 5 years	or longer or as a			
14	Elect Lorenzo Grandi to Management Board	Mgmt	For	For	For			
15	Approve Grant of Unvested Stock Awards to Lorenzo Grandi as President and CFO	Mgmt	For	For	For			
	Voter Rationale: Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.							
16	Approve New Unvested Stock Award Plan for Management and Key Employees	Mgmt	For	For	For			
	Voter Rationale: Companies should consid minimum introduce an additional holding of		eriods for long-term incentive plans	to 5 years	or longer or as a			
17	Reappoint EY as Auditors for the 2024 and 2025 Financial Years	Mgmt	For	For	For			
18	Reelect Nicolas Dufourcq to Supervisory Board	Mgmt	For	For	For			
	Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.							
19	Reelect Janet Davidson to Supervisory Board	Mgmt	For	For	For			
20	Elect Pascal Daloz to Supervisory Board	Mgmt	For	For	For			
21	Authorize Repurchase of Shares	Mgmt	For	For	For			
22	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	Mgmt	For	For	For			
23	Allow Questions	Mgmt						

# **Bank of Ireland Group Plc**

Meeting Date: 05/23/2024 Country: Ireland Ticker: BIRG

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3a	Elect Akshaya Bhargava as Director	Mgmt	For	For	For
3b	Elect Margaret Sweeney as Director	Mgmt	For	For	For
3c	Re-elect Giles Andrews as Director	Mgmt	For	For	For
3d	Re-elect Evelyn Bourke as Director	Mgmt	For	For	For
3e	Re-elect Ian Buchanan as Director	Mgmt	For	For	For
3f	Re-elect Eileen Fitzpatrick as Director	Mgmt	For	For	For
3g	Re-elect Richard Goulding as Director	Mgmt	For	For	For
3h	Re-elect Michele Greene as Director	Mgmt	For	For	For
3i	Re-elect Patrick Kennedy as Director	Mgmt	For	Refer	For
	Voter Rationale: Item 3i A vote FOR the r shareholders: * He has served for thirtee rationale for his continuing tenure has be Directors is warranted as no significant co	n years on the Boa en provided with s	ord. The main reasons in Succession planning con	for support are: * A detailed	and convincing
3j	Re-elect Myles O'Grady as Director	Mgmt	For	For	For
3k	Re-elect Steve Pateman as Director	Mgmt	For	For	For
31	Re-elect Mark Spain as Director	Mgmt	For	For	For
4	Ratify KPMG as Auditors	Mgmt	For	For	For
5	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
6	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
7	Approve Remuneration Report	Mgmt	For	For	For
8	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
9	Authorise Issue of Equity	Mgmt	For	For	For
10	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
11	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
12	Authorise Issue of Equity in Relation to Additional Tier 1 Contingent Equity Conversion Notes	Mgmt	For	For	For
13	Authorise Issue of Equity without Pre-emptive Rights in Relation to Additional Tier 1 Contingent Equity Conversion Notes	Mgmt	For	For	For

## **Brenntag SE**

Meeting Date: 05/23/2024

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

Ticker: BNR

Primary ISIN: DE000A1DAHH0

**Primary SEDOL:** B4YVF56

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 2.10 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: .				
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
8	Voting Instructions for Motions or Nominations by Shareholders that are not Made Accessible Before the AGM and that are Made or Amended in the Course of the AGM	Mgmt	None	Against	Against

# **Enel SpA**

Meeting Date: 05/23/2024

Country: Italy

Meeting Type: Annual

Ticker: ENEL

**Primary ISIN:** IT0003128367

Primary SEDOL: 7144569

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Business	Mgmt				
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Approve Allocation of Income	Mgmt	For	For	For	
3	Authorize Share Repurchase Program	Mgmt	For	For	For	

## **Enel SpA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
4	Approve Long Term Incentive Plan 2024	Mgmt	For	Against	For		
	Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.						
5.1	Approve Remuneration Policy	Mgmt	For	Against	For		
	Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.						
5.2	Approve Second Section of the Remuneration Report	Mgmt	For	Against	For		
	Voter Rationale: Substantial pay-outs un targets may warrant vesting of only a sn long-term incentive plans to 5 years or lo	nall proportion of incer	ntive awards. Companies should co	onsider extend	ding vesting periods for		

# **LEG Immobilien SE**

Meeting Date: 05/23/2024

Country: Germany

Meeting Type: Annual

Ticker: LEG

Primary ISIN: DE000LEG1110

Primary SEDOL: B9G6L89

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 2.45 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2024	Mgmt	For	For	For
6	Elect Christoph Beumer to the Supervisory Board	Mgmt	For	For	For
7	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
8	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Pationale				

Voter Rationale: .

### **Nemetschek SE**

Meeting Date: 05/23/2024

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

Ticker: NEM

**Primary ISIN:** DE0006452907

**Primary SEDOL:** 5633962

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.48 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Yves Padrines for Fiscal Year 2023	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Louise Ofverstrom for Fiscal Year 2023	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Viktor Varkonyi (until June 30, 2023) for Fiscal Year 2023	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Jon Elliott (until Sep. 5, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Kurt Dobitsch for Fiscal Year 2023	Mgmt	For	Against	Against
	Voter Rationale: The company should red dynamic board refreshment process.	uce director terms	and, ideally, introduce	annual re-elections, in orde	r to facilitate a more
4.2	Approve Discharge of Supervisory Board Member Bill Krouch for Fiscal Year 2023	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Patricia Geibel-Conrad (until June 30, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Christine Schoeneweis for Fiscal Year 2023	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Andreas Soeffing for Fiscal Year 2023	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Gernot Strube for Fiscal Year 2023	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Iris Helke (from July 1, 2023) for Fiscal Year 2023	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For	For

### **Nemetschek SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Elect Iris Helke to the Supervisory Board	Mgmt	For	Against	For
	Voter Rationale: The company should redudenamic board refreshment process.	ice director terms and,	ideally, introduce annual re-electio	ns, in orde	r to facilitate a more
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	For
	Voter Rationale: .				
8	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance. Substantial pa Reaching threshold targets may warrant v not be allowed to vest within 3 years since proposals should engage with their key sh how the company intends to address shart incentive plans to 4 years or longer or as a	ay-outs under incentive esting of only a small pi e the date of grant. Con areholders to understan eholder concerns. Comp	schemes should only be available a roportion of incentive awards. Long apanies that received high levels of the rationale for opposition and panies should consider extending v	for superion g-term ince f dissent on explain in t esting perio	r performance. Intive awards should In remuneration-related Ithe next annual report

# **Schneider Electric SE**

Meeting Date: 05/23/2024

Country: France

Meeting Type: Annual/Special

Ticker: SU

**Primary ISIN:** FR0000121972

Primary SEDOL: 4834108

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Business	Mgmt				
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For	
3	Approve Allocation of Income and Dividends of EUR 3.50 per Share	Mgmt	For	For	For	
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For	
5	Appoint Mazars as Auditor for the Sustainability Reporting	Mgmt	For	For	For	
6	Appoint PricewaterhouseCoopers Audit as Auditor for the Sustainability Reporting	Mgmt	For	For	For	
7	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For	
8	Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO fom January 1, 2023 until May 3, 2023	Mgmt	For	Against	For	
9	Approve Compensation of Peter Herweck, CEO since May 4, 2023	Mgmt	For	Against	For	

## **Schneider Electric SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Compensation of Jean-Pascal Tricoire, Chairman of the Board since May 4, 2023	Mgmt	For	For	For
11	Approve Remuneration Policy of CEO	Mgmt	For	Against	For
12	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
13	Approve Remuneration Policy of Directors	Mgmt	For	For	For
14	Reelect Fred Kindle as Director	Mgmt	For	For	For
15	Reelect Cecile Cabanis as Director	Mgmt	For	For	For
16	Reelect Jill Lee as Director	Mgmt	For	For	For
17	Elect Philippe Knoche as Director	Mgmt	For	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	For
21	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

## **SEB SA**

Meeting Date: 05/23/2024

Country: France

Meeting Type: Annual/Special

Ticker: SK

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 2.62 per Share and an Extra of EUR 0.262 per Share to Long Term Registered Shares	Mgmt	For	For	For
4	Reelect Thierry de La Tour d'Artaise as Director	Mgmt	For	Against	Abstain
	Voter Rationale: .				
5	Reelect Fonds Strategique de Participations as Director	Mgmt	For	For	For



Proposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Reelect Venelle Investissement as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and membership could hamper the committee and this directors membership could hampe that we have been unable to support a pathe remuneration committee chair, we are complex international accounting standard of the accounting rules and of the audit pushould engage with their key shareholder company intends to address shareholder of	objectivity. The rest impartiality and set the committee by related proposate inclined to suits, the audit committees. Companies to understand the	emuneration committee should be effectiveness. The nomination co is impartiality and effectiveness. I I at the company. Due to ongoing upport their re-election to the boa nittee benefits from members wh is that received high levels of disse	e majority indeper mmittee should b In recent years, th g concerns regard ard. In the context o have a good and ent on remunerati	ndent and this director e majority independer his is not the first time ing decisions taken by t of increasingly d recent understandin ion-related proposals
7	Elect Francois Mirallie as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and		l include at least 33% independe.	nt non-executive	directors to ensure
3	Approve Compensation Report of Corporate Officers	Mgmt	For	Refer	For
	Voter Rationale: .				
)	Approve Compensation of Thierry de La Tour d'Artaise, Chairman of the Board	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance. On early term including in the event of a change of cont years or longer or as a minimum introduce	nination, all share- rol. Companies sh	based awards should be time pro ould consider extending vesting p	o-rated and tested	for performance,
.0	Approve Compensation of Stanislas De Gramont, CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance. Companies si or as a minimum introduce an additional l	hould consider ext	rending vesting periods for long-to		-
.1	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
.2	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	Voter Rationale: Any increase in the size of corresponding increase in performance extended and stretching performance targets to rewishould consider extending vesting periods holding or deferral period. The company significant manipulation of reported indicators or oth which were detrimental to the long-term in are repaid to it.	pectations. Incent vard strong perfort for long-term inc chould put in place er bad faith action	tive awards to executives should a mance. The termination package entive plans to 5 years or longer to a procedure which would enable as on the part of any of its execut	be clearly disclose is deemed proble or as a minimum i e it, should it ident tive directors and	ed and include robust matic. Companies introduce an additiona tify any facts of other key managers
13	Approve Remuneration Policy of Directors	Mgmt	For	For	For
4	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	Against	Against
	Voter Rationale: This authority can be use by shareholders prior to deployment, inclu				ey should be approve
15	Appoint Deloitte & Associes as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
16	Appoint KPMG SA as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
	Extraordinary Business	Mgmt			

### **SEB SA**

JLD JA				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 5.5 Million	Mgmt	For	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 5.5 Million	Mgmt	For	For	For
20	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 5.5 Million	Mgmt	For	For	For
21	Authorize Capital Increase of up to EUR 2.75 Million for Contributions in Kind	Mgmt	For	For	For
22	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 18-21 at EUR 11 Million	Mgmt	For	For	For
23	Authorize Capitalization of Reserves of Up to EUR 11 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
24	Authorize up to 280,000 Shares for Use in Restricted Stock Plans with Performance Conditions Attached	Mgmt	For	For	For
	Voter Rationale: Companies should consic minimum introduce an additional holding should it identify any facts of manipulation directors and other key managers which w wrongfully obtained in such manner are re	or deferral period. The n of reported indicators were detrimental to the	company should put in place a pro or other bad faith actions on the p	ocedure whi part of any	ch would enable it, of its executive
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For
	Voter Rationale: .				
26	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For
	Shareholder Proposals	Mgmt			
	Ordinary Business	Mgmt			
Α	Elect Pascal Girardot as Director	SH	Against	Refer	Against
	Voter Rationale: .				
	Extraordinary Business	Mgmt			
В	Amend Article 17 of Bylaws Re: Age Limit of Directors	SH	Against	Against	Against
С	Amend Article 19 of Bylaws Re: Age Limit of Chairman of the Board	SH	Against	Against	Against

#### **Lanxess AG**

**Meeting Date:** 05/24/2024

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

Ticker: LXS

**Primary ISIN:** DE0005470405

Primary SEDOL: B05M8B7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.10 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	Against	Against
6.1	Voter Rationale: The remuneration commin performance. Substantial pay-outs under it targets may warrant vesting of only a sma Elect Hans van Bylen to the Supervisory Board	incentive schemes shou	ıld only be available for superior pe		
6.1	performance. Substantial pay-outs under it targets may warrant vesting of only a sma Elect Hans van Bylen to the Supervisory	incentive schemes shoull proportion of incention  Mgmt  Mt the first time that we	uld only be available for superior pe ve awards. For have been unable to support a pa	erformance. Against  y related p	Reaching threshold  Against  roposal at the
6.1	performance. Substantial pay-outs under it targets may warrant vesting of only a small Elect Hans van Bylen to the Supervisory Board  Voter Rationale: In recent years, this is no company. Due to ongoing concerns regard	incentive schemes shou all proportion of incenti Mgmt of the first time that we ding decisions taken by	uld only be available for superior pe ve awards. For have been unable to support a pa	erformance. Against  y related p	Reaching threshold  Against  roposal at the
	performance. Substantial pay-outs under it targets may warrant vesting of only a small Elect Hans van Bylen to the Supervisory Board  Voter Rationale: In recent years, this is not company. Due to ongoing concerns regard their re-election to the board.  Elect Lawrence Rosen to the Supervisory	incentive schemes shou all proportion of incenti Mgmt of the first time that we ding decisions taken by	uld only be available for superior perversive awards.  For  have been unable to support a part the remuneration committee chain	Against  y related port, we are no	Against  roposal at the tinclined to support
6.2	performance. Substantial pay-outs under it targets may warrant vesting of only a small Elect Hans van Bylen to the Supervisory Board  Voter Rationale: In recent years, this is not company. Due to ongoing concerns regard their re-election to the board.  Elect Lawrence Rosen to the Supervisory Board  Elect Hans-Joachim Mueller to the	incentive schemes shoull proportion of incention  Mgmt  In the first time that we ding decisions taken by  Mgmt	uld only be available for superior perverse.  For  have been unable to support a part the remuneration committee chain	Against  y related port, we are not	Against  roposal at the tinclined to support  For

## **EXOR NV**

Meeting Date: 05/28/2024

Country: Netherlands

Meeting Type: Annual

Ticker: EXO

Primary ISIN: NL0012059018

Primary SEDOL: BMJ1825

				Voting		
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
	Annual Meeting Agenda	Mgmt				
1	Open Meeting	Mgmt				
2.a	Receive Board Report (Non-Voting)	Mgmt				
2.b	Discussion on Company's Corporate Governance Structure	Mgmt				

#### **EXOR NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.c	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance. Variable remunal compromise their independence and should only be available for superior performance wards.	neration and equity inc ability to hold managen	entives should not be granted to n nent accountable. Substantial pay-c	on-executiv outs under	ve directors as this incentive schemes
2.d	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Shareholders should have	the right to elect direc	tors annually in order to hold them	to account	<i>t.</i>
2.e	Receive Explanation on Company's Dividend Policy	Mgmt			
2.f	Approve Dividends	Mgmt	For	For	For
3.a	Ratify Deloitte Accountants B.V. as Auditors	Mgmt	For	For	For
3.b	Amend Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance. Variable remute may compromise their independence and appropriate for long-term incentive plans to 5	neration and equity inc ability to hold managen	entives should not be granted to n nent accountable. Companies shou	on-executiv Id consider	ve directors as this extending vesting
3.c	Approve Amended LTI Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance. On early term including in the event of a change of control directors as this may compromise their including a procedure which would enable it, should part of any of its executive directors and compare that any funds wrongfully obtained	ination, all share-based ol. Variable remunerati lependence and ability t It identify any facts of t ther key managers whice	l awards should be time pro-rated on and equity incentives should no to hold management accountable. manipulation of reported indicators the were detrimental to the long-tea	and tested t be grante The compa s or other b	for performance, d to non-executive ny should put in place ad faith actions on the
4.a	Approve Discharge of Executive Director	Mgmt	For	For	For
4.b	Approve Discharge of Non-Executive Directors	Mgmt	For	For	For
5.a	Authorize Repurchase of Shares	Mgmt	For	For	For
5.b	Approve Cancellation of Repurchased Shares	Mgmt	For	For	For
6	Close Meeting	Mgmt			

## **KION GROUP AG**

Meeting Date: 05/29/2024 Country: Germany Ticker: KGX

Meeting Type: Annual

Primary ISIN: DE000KGX8881 Primary SEDOL: BB22L96

### **KION GROUP AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	Against	Against
	Voter Rationale: The company should redudenamic board refreshment process.	ice director terms and,	ideally, introduce annual re-electio	ns, in orde	r to facilitate a more
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For	For
5.2	Ratify KPMG AG as Auditor for the Sustainability Reporting for Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: .				
7	Approve Remuneration Policy	Mgmt	For	For	For
8	Amend Articles Re: Proof of Entitlement	Mgmt	For	For	For
9	Amend Affiliation Agreement with KION Information Management Services GmbH	Mgmt	For	For	For

# **Legrand SA**

**Meeting Date:** 05/29/2024

Country: France

Meeting Type: Annual/Special

Ticker: LR

**Primary ISIN:** FR0010307819

Primary SEDOL: B11ZRK9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 2.09 per Share	Mgmt	For	For	For
4	Appoint Mazars & Associes as Auditor for the Sustainability Reporting	Mgmt	For	For	For

# **Legrand SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
5	Appoint PricewaterhouseCoopers Audit as Auditor for the Sustainability Reporting	Mgmt	For	For	For			
6	Approve Compensation Report	Mgmt	For	For	For			
7	Approve Compensation of Angeles Garcia-Poveda, Chairwoman of the Board	Mgmt	For	For	For			
8	Approve Compensation of Benoit Coquart, CEO	Mgmt	For	Against	For			
	Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a small			performan	ce. Reaching threshold			
9	Approve Remuneration Policy of Chairwoman of the Board	Mgmt	For	For	For			
10	Approve Remuneration Policy of CEO	Mgmt	For	Against	For			
	Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.							
11	Approve Remuneration Policy of Directors	Mgmt	For	For	For			
12	Approve Remuneration of Directors in the Aggregate Amount of EUR 1,300,000	Mgmt	For	For	For			
13	Elect Rekha Mehrotra Menon as Director	Mgmt	For	For	For			
14	Reelect Jean-Marc Chery as Director	Mgmt	For	For	For			
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For			
	Extraordinary Business	Mgmt						
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For			
17	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	For			
	Voter Rationale: Substantial pay-outs unditargets may warrant vesting of only a smaleng-term incentive plans to 5 years or long should put in place a procedure which wou faith actions on the part of any of its exect of its shareholders, to ensure that any funding the part of the pa	ll proportion of incentiv nger or as a minimum in uld enable it, should it i utive directors and othe	e awards. Companies should cons troduce an additional holding or d dentify any facts of manipulation o or key managers which were detrin	ider extendi eferral perio of reported i	ing vesting periods for od. The company indicators or other bad			
18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 200 Million	Mgmt	For	For	For			
19	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 100 Million	Mgmt	For	For	For			
20	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 100 Million	Mgmt	For	For	For			

# **Legrand SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18 to 20	Mgmt	For	For	For
22	Authorize Capitalization of Reserves of Up to EUR 100 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee p	olan where	the discount should
24	Authorize Capital Increase of up to 5 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
25	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 18-21 and 23-24 at EUR 200 Million	Mgmt	For	For	For
26	Amend Article 9.1 of Bylaws Re: Staggering of Directors' Terms of Office	Mgmt	For	For	For
27	Amend Articles 7.5 and 9.6 of Bylaws to Comply with Legal Changes	Mgmt	For	For	For
	Ordinary Business	Mgmt			
28	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

# **Publicis Groupe SA**

Meeting Date: 05/29/2024

Country: France

Meeting Type: Annual/Special

Ticker: PUB

**Primary ISIN:** FR0000130577

Primary SEDOL: 4380429

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 3.40 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Appoint Grant Thornton as Auditor for the Sustainability Reporting	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
7	Approve Compensation of Maurice Levy, Chairman Supervisory Board	Mgmt	For	For	For
8	Approve Compensation of Arthur Sadoun, Chairman of Management Board	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma incentive awards for substantially below m encourage progressive performance. Highe consider extending vesting periods for long or deferral period.	ll proportion of incentiv edian performance. Rei er vesting levels should	e awards. The remuneration comm muneration policy allows cliff-vestii be linked to scaled performance ta	nittee shoul ng of award nrgets. Com	d not allow vesting of ds, thus failing to panies should
9	Approve Compensation of Anne-Gabrielle Heilbronner, Management Board Member	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commit performance. Remuneration policy allows of levels should be linked to scaled performant plans to 5 years or longer or as a minimum	cliff-vesting of awards, ance targets. Companies	thus failing to encourage progressi should consider extending vesting	ve perform	ance. Higher vesting
10	Approve Compensation of Michel-Alain Proch, Management Board Member	Mgmt	For	For	For
11	Approve Remuneration Policy of Chairman of Supervisory Board	Mgmt	For	For	For
12	Approve Remuneration Policy of Supervisory Board Members	Mgmt	For	For	For
13	Approve Remuneration Policy of Chairman of Management Board	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a smafailing to encourage progressive performangemuneration committee should not allow incentive awards should not be allowed to periods for long-term incentive plans to 5 company should put in place a procedure of the bad faith actions on the part of any of interests of its shareholders, to ensure that	Il proportion of incentiv nce. Higher vesting leve vesting of incentive awa vest within 3 years sind years or longer or as a which would enable it, so of its executive director	e awards. Remuneration policy allo els should be linked to scaled perfol ards for substantially below mediar ce the date of grant. Companies sh minimum introduce an additional h should it identify any facts of manip s and other key managers which w	ows cliff-ves rmance targ n performal ould consid olding or d pulation of rere detrim	sting of awards, thus gets. The nce. Long-term der extending vesting eferral period. The reported indicators or
14	Approve Remuneration Policy of Management Board Members	Mgmt	For	Against	Against
	Voter Rationale: Remuneration policy allow vesting levels should be linked to scaled po- awards for substantially below median per plans to 5 years or longer or as a minimum procedure which would enable it, should it part of any of its executive directors and of ensure that any funds wrongfully obtained	erformance targets. The formance. Companies s n introduce an additiona identify any facts of m ther key managers whi	e remuneration committee should i should consider extending vesting p al holding or deferral period. The co anipulation of reported indicators o ch were detrimental to the long-ter	not allow ve periods for l company sho or other bac	esting of incentive long-term incentive ould put in place a I faith actions on the
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 30 Million	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 9 Million	Mgmt	For	For	For
18	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 9 Million	Mgmt	For	For	For
19	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16-18	Mgmt	For	For	For
20	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	For	For
21	Authorize Capitalization of Reserves of Up to EUR 30 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
22	Authorize Capital Increase of Up to EUR 9 Million for Future Exchange Offers	Mgmt	For	For	For
23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
24	Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	For	For
	Voter Rationale: Companies should consider minimum introduce an additional holding should it identify any facts of manipulation directors and other key managers which we wrongfully obtained in such manner are re-	or deferral period. The n of reported indicators vere detrimental to the	company should put in place a pro s or other bad faith actions on the p	ocedure whi part of any	ch would enable it, of its executive
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than marke	t price, except for an all-employee	plan where	the discount should
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than marke	t price, except for an all-employee	plan where	the discount should
27	Change Corporate Purpose and Amend Article 2 of Bylaws Accordingly	Mgmt	For	For	For
28	Amend Article 4 of Bylaws Re: Duration of Company	Mgmt	For	For	For
29	Adopt One-Tiered Board Structure and Amend Bylaws Accordingly	Mgmt	For	For	For
	Ordinary Business	Mgmt			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
30	Elect Arthur Sadoun as Director	Mgmt	For	For	For
	Voter Rationale: The board should apposupport the Chairman, ensure orderly sonon-executive directors and senior executinappropriate.	uccession process fo	or the Chairman, and act as a point	t of contact for s	shareholders,
31	Elect Elisabeth Badinter as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held compar appropriate balance of independence an audit committee benefits from members	d objectivity. In the	context of increasingly complex in	ternational acco	unting standards, the
32	Elect Simon Badinter as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held compar appropriate balance of independence an		ld include at least 50% independer	nt non-executive	e directors to ensure
33	Elect Jean Charest as Director	Mgmt	For	For	For
34	Elect Sophie Dulac as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held compar appropriate balance of independence an		ld include at least 50% independer	nt non-executive	e directors to ensure
35	Elect Thomas H. Glocer as Director	Mgmt	For	For	For
36	Elect Marie-Josee Kravis as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held compar appropriate balance of independence an	•	ld include at least 50% independer	nt non-executive	e directors to ensure
37	Elect Andre Kudelski as Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is company. Due to ongoing concerns regatheir re-election to the board.				
38	Elect Suzan LeVine as Director	Mgmt	For	For	For
39	Elect Antonella Mei-Pochtler as Director	Mgmt	For	For	For
40	Elect Tidjane Thiam as Director	Mgmt	For	For	For
41	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs un targets may warrant vesting of only a si failing to encourage progressive perform remuneration committee should not allo incentive awards should not be allowed periods for long-term incentive plans to company should put in place a procedur other bad faith actions on the part of an interests of its shareholders, to ensure to	nall proportion of in nance. Higher vestin w vesting of incenti to vest within 3 yea 5 years or longer or e which would enab y of its executive di	centive awards. Remuneration poli g levels should be linked to scaled ve awards for substantially below r rs since the date of grant. Compan as a minimum introduce an additi tle it, should it identify any facts of rectors and other key managers wi	icy allows cliff-ve performance tai median performa nies should consi ional holding or o manipulation of hich were detrin	esting of awards, thus rgets. The ance. Long-term ider extending vesting deferral period. The freported indicators or
42	Approve Remuneration Policy of Directors	Mgmt	For	For	For
43	Reelect Sophie Dulac as Supervisory Board Member	Mgmt	For	Against	Against
	Voter Rationale: For widely held compar appropriate balance of independence an		ld include at least 50% independer	nt non-executive	e directors to ensure
44	Reelect Thomas H. Glocer as Supervisory Board Member	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
45	Reelect Marie-Josee Kravis as Supervisory Board Member	Mgmt	For	Against	Against
	Voter Rationale: For widely held compan appropriate balance of independence an	,	uld include at least 50%	independent non-executive	e directors to ensure
46	Reelect Andre Kudelski as Supervisory Board Member	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is a company. Due to ongoing concerns regatheir re-election to the board.			,, , , ,	•
47	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

# Volkswagen AG

Meeting Date: 05/29/2024

Country: Germany

Meeting Type: Annual

Ticker: VOW3

**Primary ISIN:** DE0007664039

**Primary SEDOL:** 5497168

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 9.00 per Ordinary Share and EUR 9.06 per Preferred Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member O. Blume for Fiscal Year 2023	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member A. Antlitz for Fiscal Year 2023	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member R. Brandstaetter for Fiscal Year 2023	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member G. Doellner (from Sep. 1, 2023) for Fiscal Year 2023	Mgmt	For	For	For
3.5	Approve Discharge of Management Board Member M. Doess for Fiscal Year 2023	Mgmt	For	For	For
3.6	Approve Discharge of Management Board Member M. Duesmann (until Aug. 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For
3.7	Approve Discharge of Management Board Member G. Kilian for Fiscal Year 2023	Mgmt	For	For	For
3.8	Approve Discharge of Management Board Member T. Schaefer for Fiscal Year 2023	Mgmt	For	For	For

# **Volkswagen AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.9	Approve Discharge of Management Board Member T. Schmall-von Westerholt for Fiscal Year 2023	Mgmt	For	For	For
3.10	Approve Discharge of Management Board Member H. Stars for Fiscal Year 2023	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member H. D. Poetsch for Fiscal Year 2023	Mgmt	For	Against	Against
	Voter Rationale: The company should red dynamic board refreshment process.	uce director terms and,	ideally, introduce annual re-election	ons, in orde	r to facilitate a more
4.2	Approve Discharge of Supervisory Board Member J. Hofmann for Fiscal Year 2023	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member H. S. Al Jaber for Fiscal Year 2023	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member M. B. E. Al-Mahmoud for Fiscal Year 2023	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member H. Buck for Fiscal Year 2023	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member M. Carnero Sojo for Fiscal Year 2023	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member D. Cavallo for Fiscal Year 2023	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member J. W. Hamburg for Fiscal Year 2023	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member M. Heiss for Fiscal Year 2023	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member A. Homburg for Fiscal Year 2023	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member G. Horvath (from Feb. 28, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member S. Mahler (until May 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member P. Mosch (until Dec. 31, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member D. Nowak for Fiscal Year 2023	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member H. M. Piech for Fiscal Year 2023	Mgmt	For	For	For

# **Volkswagen AG**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.16	Approve Discharge of Supervisory Board Member F. O. Porsche for Fiscal Year 2023	Mgmt	For	For	For
4.17	Approve Discharge of Supervisory Board Member W. Porsche for Fiscal Year 2023	Mgmt	For	For	For
4.18	Approve Discharge of Supervisory Board Member J. Rothe (until March 3, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.19	Approve Discharge of Supervisory Board Member G. Scarpino (from April 21, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.20	Approve Discharge of Supervisory Board Member K. Schnur (from July 11, 2023) for Fiscal Year 2023	Mgmt	For	For	For
4.21	Approve Discharge of Supervisory Board Member C. Schoenhardt for Fiscal Year 2023	Mgmt	For	For	For
4.22	Approve Discharge of Supervisory Board Member S. Weil for Fiscal Year 2023	Mgmt	For	For	For
5.1	Elect Hessa Al Jaber to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and re-elections, in order to facilitate a more of	objectivity. The con	mpany should reduce d		
5.2	Elect Hans Piech to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and company should amend its structure to all and, ideally, introduce annual re-elections independent director, yet sits on a remunindependence, and non-independent direct In recent years, this is not the first time to concerns regarding decisions taken by the board. The nomination committee should impartiality and effectiveness.	objectivity. We opplow for equal voting for in order to facilita eration committee to ctors could be confli hat we have been u	pose dual class structur g rights among shareho te a more dynamic boa that is majority non-ind licted, thereby hamperi unable to support a pay amittee chair, we are no	es with impaired or enhand olders. The company should not refreshment process. The dependent. The remuneration of the committee's impartion of inclined to support their	need voting rights. The If reduce director terms In sirector is not an If committee requires If and effectiveness. If any Due to ongoing If a committee the
5.3	Elect Ferdinand Porsche to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and re-elections, in order to facilitate a more cenhanced voting rights. The company should not an independent director, yet sits on a independence, and non-independent director.	objectivity. The cond dynamic board refre ould amend its struc on audit committee t	mpany should reduce of eshment process. We of ture to allow for equal that is majority non-ind	lirector terms and, ideally, opose dual class structures voting rights among share lependent. The audit comn	introduce annual with impaired or holders. This director is hittee requires
6	Amend Articles Re: Proof of Entitlement	Mgmt	For	For	For
7	Amend Articles Re: Supervisory Board Term of Office	Mgmt	For	For	For

# Volkswagen AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Any increase in the size of corresponding increase in performance ex superior performance. Reaching threshold remain related to termination-related payr	pectations. Substantial targets may warrant ve	pay-outs under incentive schemes esting of only a small proportion of	should only incentive	ly be available for
9	Approve Remuneration Policy	Mgmt	For	For	For
10	Ratify EY GmbH & Co. KG as Auditors for Fiscal Year 2024, for the Review of the Interim Financial Statements for the First Half of Fiscal Year 2024 and First Quarter of Fiscal Year 2025	Mgmt	For	For	For

### **Forvia SE**

Meeting Date: 05/30/2024

Country: France

Ticker: FRVIA

Meeting Type: Annual/Special

**Primary ISIN:** FR0000121147

Primary SEDOL: 4400446

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 0.50 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For
5	Appoint Ernst & Young Audit as Auditor for the Sustainability Reporting	Mgmt	For	For	For
6	Appoint Mazars as Auditor for the Sustainability Reporting	Mgmt	For	For	For
7	Reelect Michel de Rosen as Director	Mgmt	For	For	For
8	Reelect Jean-Bernard Levy as Director	Mgmt	For	Against	Against
	Voter Rationale: In the context of increase members who have a good and recent un place a policy to increase gender diversity comprise at least 40% of the board. Given	nderstanding of the according of the according to the board. In development	ounting rules and of the audit proce loped markets, our minimum expec	ess. The Co ctation is th	mpany should put in at women should
9	Reelect Judy Curran as Director	Mgmt	For	For	For
10	Elect Christel Bories as Director	Mgmt	For	For	For
11	Ratify Appointment of Nicolas Peter as Director Following Resignation of Jurgen Behrend	Mgmt	For	For	For

### **Forvia SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.2 Million	Mgmt	For	For	For
13	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
14	Approve Compensation of Michel de Rosen, Chairman of the Board	Mgmt	For	For	For
15	Approve Compensation of Patrick Koller, CEO	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commingerformance. Substantial pay-outs under it targets may warrant vesting of only a small long-term incentive plans to 5 years or longered.	incentive schemes shou all proportion of incentiv	ld only be available for superior pere re awards. Companies should consi	rformance. ider extendi	Reaching threshold ing vesting periods for
16	Approve Remuneration Policy of Directors	Mgmt	For	For	For
17	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
18	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	targets may warrant vesting of only a small long-term incentive plans to 5 years or long should put in place a procedure which wou faith actions on the part of any of its exect of its shareholders, to ensure that any fundaments	nger or as a minimum in uld enable it, should it in utive directors and othe	ntroduce an additional holding or d dentify any facts of manipulation o er key managers which were detrin	eferral perio f reported i	od. The company indicators or other bad
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
20	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital	Mgmt	For	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 10 Percent of Issued Capital	Mgmt	For	For	For
22	Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors or Restricted Number of Investors, up to 10 Percent of Issued Capital	Mgmt	For	For	For
23	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 20 to 22	Mgmt	For	For	For
24	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
25	Authorize Capitalization of Reserves of Up to EUR 175 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For

### **Forvia SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
26	Authorize up to 3 Million Shares for Use in Restricted Stock Plans	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sm long-term incentive plans to 5 years or lon should put in place a procedure which wo faith actions on the part of any of its exec of its shareholders, to ensure that any fur	all proportion of ince nger or as a minimu uld enable it, should rutive directors and	entive awards. Companies shoul im introduce an additional holdir d it identify any facts of manipul other key managers which were	d consider extend ng or deferral per lation of reported e detrimental to th	ling vesting periods for od. The company indicators or other bad
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than ma	rket price, except for an all-emp	loyee plan where	the discount should
28	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than ma	rket price, except for an all-emp	oloyee plan where	the discount should
29	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
	Ordinary Business	Mgmt			
30	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

## **JDE Peet's NV**

Meeting Date: 05/30/2024 Country: Netherlands Ticker: JDEP

Meeting Type: Annual

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Primary ISIN: NL0014332678 Primary SEDOL: BMC4ZZ3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.a	Receive Board Report (Non-Voting)	Mgmt			
	Discussion on Company's Corporate Governance Structure	Mgmt			
2.c	Approve Remuneration Report	Mgmt	For	Against	Against
<i>r</i> <i>r</i>	reward strong performance. Significant sal	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt			
2.d	Adopt Financial Statements	Mgmt	For	For	For
	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
3.b	Approve Dividends	Mgmt	For	For	For

### **JDE Peet's NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.a	Approve Discharge of Executive Directors	Mgmt	For	For	For
4.b	Approve Discharge of Non-Executive Directors	Mgmt	For	For	For
5.a	Reelect Vandevelde as Non-Executive Director	Mgmt	For	For	For
	Voter Rationale: We oppose dual class str to allow for equal voting rights among sha		or enhanced voting rights. The cor	npany shou	ld amend its structure
5.b	Reelect Richards as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no company. Due to ongoing concerns regard their re-election to the board.				-
5.c	Reelect Hennequin as Non-Executive Director	Mgmt	For	For	For
5.d	Reelect MacFarlane as Non-Executive Director	Mgmt	For	For	For
	Annual a Dominaration Daling	Mgmt	For	Against	Against
6.a	Approve Remuneration Policy  Voter Rationale: The remuneration policy	should provide details	of the rules governing the award o	of the annua	al and long-term
6.a 6.b		should provide details onents and termination or value creation in add centives should not be ment accountable.	of the rules governing the award on the arrangements. All exceptional await with all expected of the distribution to and above that expected of	of the annua eards should of directors a	al and long-term be clearly linked to as a normal part of their y compromise their
	Voter Rationale: The remuneration policy variable incentives, any exceptional comp performance and demonstrate shareholde jobs. Variable remuneration and equity in independence and ability to hold manage.  Amend JDE Peet's Long-Term Incentive	should provide details onents and termination or value creation in additional centives should not be ment accountable.  Mgmt  Sutives should be clear uneration and equity is ability to hold managing facts of manipulation anagers which were details.	of the rules governing the award on arrangements. All exceptional awaition to and above that expected of granted to non-executive directors.  For  Ty disclosed and include robust and incentives should not be granted to ement accountable. The company so on of reported indicators or other be detrimental to the long-term interess.	of the annual ards should f directors a s as this ma Against stretching non-execut hould put ir ad faith acti	and long-term I be clearly linked to as a normal part of their ay compromise their  Against  Deformance targets to live directors as this a place a procedure lions on the part of any
	Voter Rationale: The remuneration policy variable incentives, any exceptional comp performance and demonstrate shareholde jobs. Variable remuneration and equity in independence and ability to hold manage.  Amend JDE Peet's Long-Term Incentive Plan  Voter Rationale: Incentive awards to execute reward strong performance. Variable remunay compromise their independence and which would enable it, should it identify a of its executive directors and other key m	should provide details onents and termination or value creation in additional centives should not be ment accountable.  Mgmt  Sutives should be clear uneration and equity is ability to hold managing facts of manipulation anagers which were a	of the rules governing the award on arrangements. All exceptional awaition to and above that expected of granted to non-executive directors.  For  Ty disclosed and include robust and incentives should not be granted to ement accountable. The company so on of reported indicators or other be detrimental to the long-term interess.	of the annual ards should f directors a s as this ma Against stretching non-execut hould put ir ad faith acti	and long-term I be clearly linked to as a normal part of their ay compromise their  Against  Deformance targets to live directors as this a place a procedure lions on the part of any
6.b	Voter Rationale: The remuneration policy variable incentives, any exceptional comp performance and demonstrate shareholde jobs. Variable remuneration and equity in independence and ability to hold manage.  Amend JDE Peet's Long-Term Incentive Plan  Voter Rationale: Incentive awards to exec reward strong performance. Variable remmay compromise their independence and which would enable it, should it identify a of its executive directors and other key me that any funds wrongfully obtained in successions.	should provide details onents and terminatio er value creation in addicentives should not be ment accountable.  Mgmt  Sutives should be clear uneration and equity is ability to hold managing facts of manipulationangers which were as the manner are repaid to the content of the	of the rules governing the award on arrangements. All exceptional awaition to and above that expected of granted to non-executive directors.  For  Ty disclosed and include robust and incentives should not be granted to rement accountable. The company son of reported indicators or other beterimental to the long-term interest to it.	of the annual arts should finectors a sa this ma Against stretching non-execut hould put in ad faith acts of its shall	al and long-term I be clearly linked to as a normal part of their ay compromise their  Against  Derformance targets to ive directors as this a place a procedure ions on the part of any reholders, to ensure
6.b	Voter Rationale: The remuneration policy variable incentives, any exceptional comp performance and demonstrate shareholde jobs. Variable remuneration and equity in independence and ability to hold manager.  Amend JDE Peet's Long-Term Incentive Plan  Voter Rationale: Incentive awards to execute reward strong performance. Variable remmay compromise their independence and which would enable it, should it identify a of its executive directors and other key muthat any funds wrongfully obtained in successive directors.  Reappoint Deloitte Accountants B.V. as Auditors  Authorize Repurchase of Up to 10	should provide details should provide details onents and termination or value creation in addicentives should not be ment accountable.  Mgmt  Tutives should be clear uneration and equity is ability to hold managery facts of manipulation and each manner are repaid to manner are repaid to Mgmt	of the rules governing the award of a arrangements. All exceptional award of a granted to non-executive directors.  For  Ty disclosed and include robust and ancentives should not be granted to ement accountable. The company so on of reported indicators or other beterimental to the long-term interest of it.	of the annual ards should of directors a sa this ma Against stretching in non-execut hould put in ad faith act. Its of its shall For	al and long-term I be clearly linked to as a normal part of their y compromise their  Against  Deerformance targets to ive directors as this a place a procedure ions on the part of any reholders, to ensure  For
6.b 7 8.a	Voter Rationale: The remuneration policy variable incentives, any exceptional comp performance and demonstrate shareholde jobs. Variable remuneration and equity in independence and ability to hold manage.  Amend JDE Peet's Long-Term Incentive Plan  Voter Rationale: Incentive awards to execute reward strong performance. Variable remunal compromise their independence and which would enable it, should it identify a of its executive directors and other key must that any funds wrongfully obtained in successive successive security. Authorize Repurchase of Up to 10 Percent of Issued Share Capital  Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and	should provide details onents and terminatio er value creation in addicentives should not be ment accountable.  Mgmt  Sutives should be clear uneration and equity is ability to hold managery facts of manipulationangers which were as the manner are repaid to Mgmt  Mgmt	of the rules governing the award on arrangements. All exceptional awaition to and above that expected of granted to non-executive directors.  For  Ty disclosed and include robust and incentives should not be granted to rement accountable. The company so no of reported indicators or other beterimental to the long-term interest to it.  For	of the annual ards should finectors a sa this ma Against stretching non-execut hould put in ad faith actions of its shall For	al and long-term I be clearly linked to as a normal part of their ay compromise their  Against  Derformance targets to ive directors as this in place a procedure ions on the part of any reholders, to ensure  For
6.b 7 8.a 8.b	Voter Rationale: The remuneration policy variable incentives, any exceptional comp performance and demonstrate shareholde jobs. Variable remuneration and equity in independence and ability to hold manage.  Amend JDE Peet's Long-Term Incentive Plan  Voter Rationale: Incentive awards to execreward strong performance. Variable remunay compromise their independence and which would enable it, should it identify a of its executive directors and other key must that any funds wrongfully obtained in succentral succentral performance. Authorize Repurchase of Up to 10 Percent of Issued Share Capital  Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital in Grant Board Authority to Issue Shares Up To 40 Percent of Issued Capital in	should provide details onents and termination or value creation in addicentives should not be ment accountable.  Mgmt  Tutives should be clear uneration and equity is ability to hold managery facts of manipulation and erects of manipulation anagers which were also manner are repaid to Mgmt  Mgmt  Mgmt	of the rules governing the award on arrangements. All exceptional award of a granted to non-executive directors.  For  Ty disclosed and include robust and neentives should not be granted to ement accountable. The company so on of reported indicators or other betrimental to the long-term interest or it.  For  For  For	of the annual ards should finectors a sa this ma Against Against stretching non-execution hould put in ad faith act. Its of its shall For For	and long-term I be clearly linked to as a normal part of their y compromise their  Against  Deerformance targets to ive directors as this in place a procedure ions on the part of any reholders, to ensure  For  For

## **Amadeus IT Group SA**

Meeting Date: 06/05/2024 Country: Spain Ticker: AMS

Meeting Type: Annual

Primary ISIN: ES0109067019 Primary SEDOL: B3MSM28

# **Amadeus IT Group SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
2	Approve Non-Financial Information Statement	Mgmt	For	For	For
3	Advisory Vote on Remuneration Report	Mgmt	For	For	For
4	Approve Allocation of Income and Dividends	Mgmt	For	For	For
5	Approve Discharge of Board	Mgmt	For	For	For
6.1	Reelect William Connelly as Director	Mgmt	For	For	For
6.2	Reelect Luis Maroto Camino as Director	Mgmt	For	For	For
6.3	Reelect Pilar Garcia Ceballos-Zuniga as Director	Mgmt	For	For	For
6.4	Reelect Stephan Gemkow as Director	Mgmt	For	For	For
6.5	Reelect Peter Kuerpick as Director	Mgmt	For	For	For
6.6	Reelect Xiaoqun Clever-Steg as Director	Mgmt	For	For	For
6.7	Reelect Amanda Mesler as Director	Mgmt	For	For	For
6.8	Reelect Jana Eggers as Director	Mgmt	For	For	For
7	Approve Remuneration of Directors	Mgmt	For	For	For
8	Approve Remuneration Policy	Mgmt	For	Against	For
	Voter Rationale: .				
9	Approve Executive Share Plan	Mgmt	For	For	For
10	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

## Scout24 SE

Meeting Date: 06/05/2024

Country: Germany

Meeting Type: Annual

Ticker: G24

Primary ISIN: DE000A12DM80

**Primary SEDOL:** BYT9340

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1.20 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For

### Scout24 SE

Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements until 2025 AGM	Mgmt	For	For	For
Approve Remuneration Report	Mgmt	For	For	For
Elect Hans-Holger Albrecht to the Supervisory Board	Mgmt	For	For	For
Elect Andrea Euenheim to the Supervisory Board	Mgmt	For	For	For
Elect Frank Lutz to the Supervisory Board	Mgmt	For	For	For
Elect Maya Miteva to the Supervisory Board	Mgmt	For	For	For
Elect Sohaila Ouffata to the Supervisory Board	Mgmt	For	For	For
Elect Andre Schwaemmlein to the Supervisory Board	Mgmt	For	For	For
Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	Against
	Approve Discharge of Supervisory Board for Fiscal Year 2023  Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements until 2025 AGM  Approve Remuneration Report  Elect Hans-Holger Albrecht to the Supervisory Board  Elect Andrea Euenheim to the Supervisory Board  Elect Frank Lutz to the Supervisory Board  Elect Maya Miteva to the Supervisory Board  Elect Sohaila Ouffata to the Supervisory Board  Elect Sohaila Ouffata to the Supervisory Board  Elect Andre Schwaemmlein to the Supervisory Board  Authorize Share Repurchase Program and Reissuance or Cancellation of	Approve Discharge of Supervisory Board for Fiscal Year 2023  Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements until 2025 AGM  Approve Remuneration Report Mgmt  Elect Hans-Holger Albrecht to the Supervisory Board  Elect Andrea Euenheim to the Mgmt Supervisory Board  Elect Frank Lutz to the Supervisory Mgmt Board  Elect Maya Miteva to the Supervisory Mgmt Board  Elect Sohaila Ouffata to the Supervisory Mgmt Board  Elect Andre Schwaemmlein to the Mgmt Supervisory Board  Elect Andre Schwaemmlein to the Mgmt Supervisory Board  Authorize Share Repurchase Program Mgmt and Reissuance or Cancellation of	Approve Discharge of Supervisory Board for Fiscal Year 2023  Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements until 2025 AGM  Approve Remuneration Report Mgmt For Elect Hans-Holger Albrecht to the Supervisory Board Elect Andrea Euenheim to the Supervisory Board Elect Frank Lutz to the Supervisory Mgmt For Board Elect Maya Miteva to the Supervisory Mgmt For Board Elect Sohaila Ouffata to the Supervisory Mgmt For Board Elect Andrea Schwaemmlein to the Supervisory Mgmt For Board For B	Approve Discharge of Supervisory Board for Fiscal Year 2023  Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements until 2025 AGM  Approve Remuneration Report Mgmt For For For Elect Hans-Holger Albrecht to the Supervisory Board  Elect Andrea Euenheim to the Supervisory Mgmt For For Supervisory Board  Elect Frank Lutz to the Supervisory Mgmt For For Board  Elect Maya Miteva to the Supervisory Mgmt For For Supervisory Board  Elect Sohaila Ouffata to the Supervisory Mgmt For For Supervisory Board  Elect Andrea Euenheim to the Mgmt For For For Supervisory Board  Elect Andrea Euenheim to the Supervisory Mgmt For For For Supervisory Board  Elect Andrea Euenheim to the Supervisory Mgmt For For For Supervisory Board  Elect Andrea Schwaemmlein to the Mgmt For For For Supervisory Board  Authorize Share Repurchase Program Agmt For Against and Reissuance or Cancellation of

Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%.

# **Compagnie de Saint-Gobain SA**

Meeting Date: 06/06/2024 Country: France Ticker: SGO

**Meeting Type:** Annual/Special

Primary ISIN: FR0000125007 Primary SEDOL: 7380482

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Business	Mgmt				
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For	
3	Approve Allocation of Income and Dividends of EUR 2.10 per Share	Mgmt	For	For	For	
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For	
5	Reelect Jean-Francois Cirelli as Director	Mgmt	For	Against	For	
6	Elect Sophie Brochu as Director	Mgmt	For	For	For	
7	Elect Helene de Tissot as Director	Mgmt	For	For	For	

# Compagnie de Saint-Gobain SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
8	Elect Geoffroy Roux de Bezieux as Director	Mgmt	For	For	For				
9	Approve Compensation of Pierre-Andre de Chalendar, Chairman of the Board	Mgmt	For	For	For				
10	Approve Compensation of Benoit Bazin, CEO	Mgmt	For	Refer	For				
11	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For				
12	Approve Remuneration Policy of Chairman of the Board from January 1, 2024 to June 6, 2024	Mgmt	For	For	For				
13	Approve Remuneration Policy of CEO from January 1, 2024 to June 6, 2024	Mgmt	For	For	For				
	Voter Rationale: Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.								
14	Approve Remuneration Policy of Chairman and CEO from June 7, 2024 to December 31, 2024	Mgmt	For	Refer	For				
15	Approve Remuneration Policy of Directors	Mgmt	For	For	For				
16	Approve Remuneration of Directors in the Aggregate Amount of EUR 1,600,000	Mgmt	For	For	For				
17	Renew Appointment of KPMG SA as Auditor	Mgmt	For	For	For				
	Voter Rationale: Companies that have had bringing in a new auditing firm.	d the same auditor for a	period of over 10 years should co.	nsider a pla	an or tender process for				
18	Appoint Deloitte & Associes as Auditor for the Sustainability Reporting	Mgmt	For	For	For				
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For				
	Extraordinary Business	Mgmt							
20	Amend Articles 11, 16 and 18 of Bylaws Re: Lead Director	Mgmt	For	For	For				
21	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For				

# T. Rowe Price Funds SICAV US Large Cap Growth Equity Fund

Meeting Date: 06/06/2024 Country: Luxembourg Ticker: TRI5

Meeting Type: Annual

**Primary ISIN:** LU0174119429

Primary SEDOL: BMDLV44

## T. Rowe Price Funds SICAV US Large Cap Growth Equity Fund

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Discharge of Directors and Auditor	Mgmt	For	For	For
3	Re-elect Freddy Brausch, Caron Ditchburn (Carter), Helen Ford, Scott Eric Keller, Louise Ellen Lenel (McDonald), Nicholas Trueman and Tracey McDermott as Directors; Re-elect Arif Husain or Elect Maria Elena Drew (Rigby) as Director  Voter Rationale: The board should submithold directors individually accountable for	t directors for re-electic	For on individually, rather than as a sing	For gle slate to	For  enable shareholders to
4	Renew Appointment of Auditor	Mgmt	For	For	For
5	Approve Allocation of Income and Dividends	Mgmt	For	For	For
6	Transact Other Business (Voting)	Mgmt	For	Against	Against
	Voter Rationale: Any Other Business' sho	uld not be a voting iten	7.		

## **T. Rowe Price Funds SICAV US Smaller Companies Equity Fund**

Meeting Date: 06/06/2024 Country: Luxembourg

Meeting Type: Annual

Ticker: TRI1

Primary ISIN: LU0133096635 Primary SEDOL: BGK4NH1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Discharge of Directors and Auditor	Mgmt	For	For	For
3	Re-elect Freddy Brausch, Caron Ditchburn (Carter), Helen Ford, Scott Eric Keller, Louise Ellen Lenel (McDonald), Nicholas Trueman and Tracey McDermott as Directors; Re-elect Arif Husain or Elect Maria Elena Drew (Rigby) as Director	Mgmt	For	For	For
4	Renew Appointment of Auditor	Mgmt	For	For	For
5	Approve Allocation of Income and Dividends	Mgmt	For	For	For
6	Transact Other Business (Voting)	Mgmt	For	Against	Against

Voter Rationale: Any Other Business' should not be a voting item.

## **TeamViewer SE**

Meeting Date: 06/07/2024

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

Ticker: TMV

Primary ISIN: DE000A2YN900

Primary SEDOL: BJ7WGS1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt				
2	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For	
3	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For	
4.1	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024, for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024 and for the Review of Interim Financial Statements Until 2025 AGM	Mgmt	For	For	For	
4.2	Ratify PricewaterhouseCoopers GmbH as Auditors for the Sustainability Reporting for Fiscal Year 2024	Mgmt	For	For	For	
5	Approve Remuneration Report	Mgmt	For	Against	Abstain	
	Voter Rationale: .					•
6	Approve Affiliation Agreement with Regit Eins GmbH	Mgmt	For	For	For	
7	Approve Creation of EUR 34.8 Million Pool of Authorized Capital 2024/I with or without Exclusion of Preemptive Rights	Mgmt	For	For	For	
8	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 1.4 Billion; Approve Creation of EUR 34.8 Million Pool of Conditional Capital to Guarantee Conversion Rights	Mgmt	For	For	For	
9	Approve Creation of EUR 17.4 Million Pool of Capital with Preemptive Rights	Mgmt	For	For	For	
10	Elect Joachim Heel to the Supervisory Board	Mgmt	For	For	For	
11	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	For	
	Voter Rationale: .					•
12	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For	For	
13	Amend Articles Re: Proof of Entitlement	Mgmt	For	For	For	
14	Amend Articles Re: Electronic Communication	Mgmt	For	For	For	

### **Bechtle AG**

Meeting Date: 06/11/2024

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

Ticker: BC8

**Primary ISIN:** DE0005158703

Primary SEDOL: 5932409

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	Against	Against
	Voter Rationale: The company should red dynamic board refreshment process.	uce director terms an	nd, ideally, introduce annual re	-elections, in orde	r to facilitate a more
5.1	Ratify Deloitte GmbH as Auditors for Fiscal 2024 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For	For
5.2	Ratify Deloitte GmbH as Auditor for the Sustainability Reporting for Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance. Substantial p Reaching threshold targets may warrant v	ay-outs under incent	ive schemes should only be ava	ailable for superio	
7	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awa within 3 years since the date of grant. Inc performance targets to reward strong per	centive awards to exe			
8.1	Approve Remuneration of Supervisory Board	Mgmt	For	For	For
8.2	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
9	Elect Stephanie Holdt to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and		clude at least 33% independer	nt non-executive o	directors to ensure
10	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
11	Approve Affiliation Agreement with Bechtle PLM Deutschland GmbH	Mgmt	For	For	For
12	Approve Affiliation Agreement with Bechtle Additive Manufacturing Deutschland GmbH	Mgmt	For	For	For
13	Amend Affiliation Agreement with Bechtle Financial Services AG	Mgmt	For	For	For
14	Amend Articles Re: Proof of Entitlement	Mgmt	For	For	For

# Standard Life Invts. Global Sicav - European Smaller Cos. Fund

Meeting Date: 06/12/2024

Country: Luxembourg

Meeting Type: Annual

Ticker: 1SL1

**Primary ISIN:** LU0306632414

Primary SEDOL: B8BQN03

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Audited Annual Report for the Fund	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Approve Discharge of Directors	Mgmt	For	For	For
4	Approve Remuneration of Directors	Mgmt	For	For	For
5	Re-elect Susanne van Dootingh as Director	Mgmt	For	For	For
6	Re-elect Ian Boyland as Director	Mgmt	For	For	For
7	Re-elect Andrey Berzins as Director	Mgmt	For	For	For
8	Re-elect Nadya Wells as Director	Mgmt	For	For	For
9	Re-elect Stephen Bird as Director	Mgmt	For	For	For
10	Elect Xavier Meyer as Director	Mgmt	For	For	For
11	Renew Appointment of KPMG as Auditor	Mgmt	For	For	For

## **Smurfit Kappa Group Plc**

Meeting Date: 06/13/2024

Country: Ireland

Meeting Type: Special

Ticker: SKG

Primary ISIN: IE00B1RR8406 Primary SEDOL: B1RR840

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Proposed Combination of Smurfit Kappa and WestRock	Mgmt	For	For	For
2	Approve Matters Relating to the Scheme of Arrangement	Mgmt	For	For	For
3	Approve Transfer of the Company's Category of Listing from a Premium Listing to a Standard Listing	Mgmt	For	For	For
4	Amend Articles of Association	Mgmt	For	For	For
5	Approve Share Capital Reduction of Smurfit WestRock	Mgmt	For	For	For

# **Smurfit Kappa Group Plc**

Meeting Date: 06/13/2024

Country: Ireland
Meeting Type: Court

Ticker: SKG

Primary ISIN: IE00B1RR8406

Primary SEDOL: B1RR840

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Court Meeting	Mgmt			
1	Approve Scheme of Arrangement	Mgmt	For	For	For

### **Worldline SA**

Meeting Date: 06/13/2024

Country: France

Meeting Type: Annual/Special

Ticker: WLN

Primary ISIN: FR0011981968 Primary SEDOL: BNFWR44

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Absence of Dividends	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For
5	Reelect Nazan Somer Ozelgin as Director	Mgmt	For	For	For
6	Reelect Daniel Schmucki as Director	Mgmt	For	Against	For
	Voter Rationale: .				
7	Ratify Appointment of Wilfried Verstraete as Director	Mgmt	For	For	For
8	Elect Wilfried Verstraete as Director	Mgmt	For	For	For
9	Elect Agnes Park as Director	Mgmt	For	For	For
10	Elect Sylvia Steinmann as Director	Mgmt	For	For	For
11	Elect Olivier Gavalda as Director	Mgmt	For	For	For
12	Appoint Deloitte & Associes as Auditor for the Sustainability Reporting	Mgmt	For	For	For
13	Approve Compensation Report of Corporate Officers	Mgmt	For	For	Against
	Voter Rationale: multiple changes made th	ne STIP and LTIP for dir	rector		
14	Approve Compensation of Bernard Bourigeaud, Chairman of the Board until December 14, 2023	Mgmt	For	For	For

### **Worldline SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Approve Compensation of Georges Pauget, Chairman of the Board since December 15, 2023	Mgmt	For	For	For
16	Approve Compensation of Gilles Grapinet, CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sma long-term incentive plans to 5 years or lor	all proportion of incenti	ive awards. Companies should cons	ider extend	ling vesting periods for
17	Approve Compensation of Marc-Henri Desportes, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sma long-term incentive plans to 5 years or lor	all proportion of incenti	ive awards. Companies should cons	ider extend	ling vesting periods for
18	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
19	Approve Remuneration Policy of CEO	Mgmt	For	Against	For
	Voter Rationale: .				
20	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against	For
	Voter Rationale: .				
21	Approve Remuneration Policy of Directors	Mgmt	For	For	For
22	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
23	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
24	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights Up to 50 Percent of Issued Capital	Mgmt	For	For	For
25	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights Up to 10 Percent of Issued Capital	Mgmt	For	For	For
26	Approve Issuance of Equity or Equity-Linked Securities for Up to 10 Percent of Issued Capital Per Year for Private Placements	Mgmt	For	For	For
27	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 24-26	Mgmt	For	For	For
28	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
29	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For

#### **Worldline SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
30	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 270,000	Mgmt	For	For	For	
31	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For	
	Voter Rationale: .					
32	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	Against	For	
	Voter Rationale: .					
33	Authorize up to 0.86 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	For	
	Voter Rationale: .					
34	Amend Article 14 of Bylaws Re: Staggering of Directors' Terms of Office	Mgmt	For	For	For	
35	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For	

# **Quoniam Funds Selection SICAV - European Equities**

Meeting Date: 06/14/2024 Country: Luxembourg Ticker: N/A

**Meeting Type:** Extraordinary Shareholders

Primary ISIN: LU0374936432 Primary SEDOL: 4DHNS83

#### Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.a	Approve Resignation of Maria Lowenbruck with Effect as of 31 May 2024 and Elect Thomas Schafer as Director with Effect as of 1 June 2024	Mgmt	For	For	Do Not Vote
1.b	Elect Patrick Basner as Director with Effect as of 1 July 2024	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.a	Approve Resignation of Maria Lowenbruck with Effect as of 31 May 2024 and Elect Thomas Schafer as Director with Effect as of 1 June 2024	Mgmt	For	For	For
1.b	Elect Patrick Basner as Director with Effect as of 1 July 2024	Mgmt	For	For	For

### **MFS Meridian Funds-Contrarian Value Fund**

Meeting Date: 06/17/2024

**Country:** Luxembourg **Meeting Type:** Annual

Ticker: N/A

**Primary ISIN:** LU1985812087

Primary SEDOL: BJK38N0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	Mgmt	For	For	For
2	Approve Financial Statements	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends	Mgmt	For	For	For
4	Approve Discharge of Directors	Mgmt	For	For	For
5	Acknowledge Resignation of Lina M. Medeiros as Director and Ratify Appointment of Mitchell C. Freestone as Director Effective 1 March 2024	Mgmt	For	For	For
6	Elect Mitchell C. Freestone as Director	Mgmt	For	For	For
7	Re-elect Amrit Kanwal, Madeline Forrester, James R. Julian Jr. and Thomas A. Bogart as Directors	Mgmt	For	For	For
8	Approve Remuneration of Directors	Mgmt	For	For	For
9	Renew Appointment of Ernst & Young as Auditor	Mgmt	For	For	For

## **Xtrackers (IE) plc. Xtrackers MSCI USA Climate Transition UCITS ETF Fund**

Meeting Date: 06/17/2024

Country: Ireland

Meeting Type: Annual

Ticker: N/A

Primary ISIN: IE000GYDNJS5 Primary SEDOL: BKSHBM1

#### Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Ratify KPMG in Ireland as Auditors	Mgmt	For	Refer	Do Not Vote
2	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	Do Not Vote

## Xtrackers (IE) plc. Xtrackers MSCI USA ESG UCITS ETF Fund

**Meeting Date:** 06/17/2024

Country: Ireland

Meeting Type: Annual

Ticker: XZMU

Primary ISIN: IE00BFMNPS42 Primar

Primary SEDOL: BF2L4K3

## Xtrackers (IE) plc. Xtrackers MSCI USA ESG UCITS ETF Fund

#### Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Ratify KPMG in Ireland as Auditors	Mgmt	For	Refer	Do Not Vote
2	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	Do Not Vote

## **Xtrackers (IE) plc. Xtrackers MSCI World Quality UCITS ETF Fund**

Meeting Date: 06/17/2024

Country: Ireland

Ticker: XDEQ

Meeting Type: Annual

Primary ISIN: IE00BL25JL35

**Primary SEDOL:** BYW4SX6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Ratify KPMG in Ireland as Auditors	Mgmt	For	Refer	Against		
	Voter Rationale: A vote AGAINST this resolution is warranted because: * There is a change of auditors during the year and the Company has not disclosed the selection process undertaken which led to the appointment of the new auditors.						
2	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For		

## **Delivery Hero SE**

Meeting Date: 06/19/2024

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

Ticker: DHER

Primary ISIN: DE000A2E4K43

Primary SEDOL: BZCNB42

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
3.1	Approve Discharge of Supervisory Board Member Martin Enderle for Fiscal Year 2023	Mgmt	For	For	For
3.2	Approve Discharge of Supervisory Board Member Patrick Kolek for Fiscal Year 2023	Mgmt	For	For	For
3.3	Approve Discharge of Supervisory Board Member Jeanette Gorgas for Fiscal Year 2023	Mgmt	For	For	For

# **Delivery Hero SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.4	Approve Discharge of Supervisory Board Member Nils Engvall for Fiscal Year 2023	Mgmt	For	For	For
3.5	Approve Discharge of Supervisory Board Member Gabriella Engaras for Fiscal Year 2023	Mgmt	For	For	For
3.6	Approve Discharge of Supervisory Board Member Dimitrios Tsaousis for Fiscal Year 2023	Mgmt	For	For	For
4.1	Elect Kristin Lund to the Supervisory Board	Mgmt	For	For	For
4.2	Elect Roger Rabalais to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and committee that is majority non-independe could be conflicted, thereby hampering the	objectivity. This directo nt. The remuneration co	r is not an independent director, y ommittee requires independence, a	et sits on a	remuneration
4.3	Elect Martin Enderle to the Supervisory Board	Mgmt	For	For	For
	Voter Rationale: The Company should put minimum expectation is that women shou this matter under review.				
4.4	Elect Gabriella Engaras to the Supervisory Board as Employee Representative	Mgmt	For	For	For
4.5	Elect Nils Engvall to the Supervisory Board as Employee Representative	Mgmt	For	For	For
4.6	Elect Isabel Poscherstnikov to the Supervisory Board as Employee Representative	Mgmt	For	For	For
4.7	Elect Camilla Wik to the Supervisory Board as Employee Representative Alternate	Mgmt	For	For	For
4.8	Elect Jonathan Hegbrant to the Supervisory Board as Employee Representative Alternate	Mgmt	For	For	For
4.9	Elect Sachka Stefanova-Behlert to the Supervisory Board as Employee Representative Alternate	Mgmt	For	For	For
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements	Mgmt	For	For	For
5.2	Ratify KPMG AG as Auditors for the Sustainability Reporting for Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: On early termination, all sevent of a change of control.	share-based awards sho	ould be time pro-rated and tested i	for perform	ance, including in the
7	Approve Creation of EUR 12.6 Million Pool of Authorized Capital 2024/I for Employee Participation Plans	Mgmt	For	For	For
8	Approve Creation of EUR 800,000 Pool of Authorized Capital 2024/II for Executive Participation Plans	Mgmt	For	For	For

## **Delivery Hero SE**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Partial Cancellation of Conditional Capital 2017/II, Conditional Capital 2019/II, Conditional Capital 2021/II; Approve Cancellation Authorized Capital 2021	Mgmt	For	For	For
10	Amend Articles Re: Registration in the Share Register	Mgmt	For	For	For
11.1	Approve Affiliation Agreement with Delivery Hero Stores Holding GmbH	Mgmt	For	For	For
11.2	Approve Affiliation Agreement with DH Financial Services Holding GmbH	Mgmt	For	For	For
11.3	Approve Affiliation Agreement with Delivery Hero Kitchens Holding GmbH	Mgmt	For	For	For
11.4	Approve Affiliation Agreement with Delivery Hero Innovations Hub GmbH	Mgmt	For	For	For
12.1	Approve Domination Agreement with Delivery Hero Stores Holding GmbH	Mgmt	For	For	For
12.2	Approve Domination Agreement with DH Financial Services Holding GmbH	Mgmt	For	For	For
12.3	Approve Domination Agreement with Delivery Hero Kitchens Holding GmbH	Mgmt	For	For	For
12.4	Approve Domination Agreement with Delivery Hero Innovations Hub GmbH	Mgmt	For	For	For
13	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
14	Approve Increase in Size of Board to Eight Members	Mgmt	For	For	For
15	Elect Scott Ferguson to the Supervisory Board, if Item 14 is Approved	Mgmt	For	For	For

## **Comgest Growth Europe**

Meeting Date: 06/21/2024 Country: Ireland

Meeting Type: Annual

Ticker: WYZ5

**Primary ISIN:** IE0004766675

Primary SEDOL: B1HKMN6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For

## **Comgest Growth Europe Smaller Companies**

Meeting Date: 06/21/2024 Country: Ireland Ticker: WYZD

Meeting Type: Annual

**Primary ISIN:** IE0004766014

Primary SEDOL: B7QMZ03

# **Comgest Growth Europe Smaller Companies**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For

# **QIAGEN NV**

Meeting Date: 06/21/2024

**Country:** Netherlands

Meeting Type: Annual

Ticker: QGEN

Primary ISIN: NL0015001WM6

Primary SEDOL: BMGBZP0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Annual Meeting Agenda	Mgmt						
1	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For			
2	Approve Remuneration Report	Mgmt	For	For	For			
	Voter Rationale: Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.							
3	Approve Discharge of Management Board	Mgmt	For	For	For			
4	Approve Discharge of Supervisory Board	Mgmt	For	For	For			
5.a	Reelect Metin Colpan to Supervisory Board	Mgmt	For	For	For			
5.b	Reelect Toralf Haag to Supervisory Board	Mgmt	For	For	For			
5.c	Reelect Ross L. Levine to Supervisory Board	Mgmt	For	For	For			
5.d	Reelect Elaine Mardis to Supervisory Board	Mgmt	For	For	For			
5.e	Reelect Eva Pisa to Supervisory Board	Mgmt	For	For	For			
5.f	Reelect Lawrence A. Rosen to Supervisory Board	Mgmt	For	For	For			
5.g	Reelect Stephen H. Rusckowski to Supervisory Board	Mgmt	For	For	For			
5.h	Reelect Elizabeth E. Tallett to Supervisory Board	Mgmt	For	Against	Against			
	Voter Rationale: The audit committee sho impartiality and effectiveness.	uld be fully indepe	endent and this director's	s membership could hampe	er the committee's			
5.i	Reelect Bert van Meurs to Supervisory Board	Mgmt	For	For	For			
5.j	Reelect Eva van Pelt to Supervisory Board	Mgmt	For	For	For			
6.a	Reelect Thierry Bernard to Management Board	Mgmt	For	For	For			

## **QIAGEN NV**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.b	Reelect Roland Sackers to Management Board	Mgmt	For	For	For
7.a	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
7.b	Approve Remuneration of Supervisory Board	Mgmt	For	For	For
8	Reappoint KPMG Accountants N.V. as Auditors for the Financial Year Ending December 31, 2024	Mgmt	For	For	For
9	Ratify Ernst & Young Accountants LLP as Auditors for the Financial Year Ending December 31, 2025	Mgmt	For	For	For
10.a	Grant Supervisory Board Authority to Issue Shares	Mgmt	For	For	For
10.b	Authorize Supervisory Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
12	Approve Discretionary Rights for the Managing Board to Implement Capital Repayment by Means of Synthetic Share Repurchase	Mgmt	For	For	For
13	Approve Cancellation of Shares	Mgmt	For	For	For

## **Aroundtown SA**

Meeting Date: 06/26/2024 Country: Luxembourg

Meeting Type: Annual

Ticker: AT1

Primary ISIN: LU1673108939 Primary SEDOL: BF0CK44

Proposal		_	Mgmt	Voting Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction
	Annual Meeting Agenda	Mgmt			
1	Receive Board's Report	Mgmt			
2	Receive Auditor's Report	Mgmt			
3	Approve Financial Statements	Mgmt	For	For	For
	Voter Rationale: Shareholders should hav	e the right to elect direc	ctors annually in order to hold then	n to accoun	nt.
4	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Shareholders should hav	e the right to elect direc	ctors annually in order to hold then	n to accoun	nt.
5	Approve Allocation of Loss	Mgmt	For	For	For
6	Approve Discharge of Directors	Mgmt	For	For	For
7	Renew Appointment of KPMG Audit S.a r.l. as Auditor	Mgmt	For	For	For

#### **Aroundtown SA**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction			
8	Approve Remuneration Report	Mgmt	For	Against Against			
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.						
9	Approve Share Repurchase	Mgmt	For	Against Against			
	Voter Rationale: Any share repurch	ase request in excess of	of 10% should be undertai	aken in exceptional circumstances only and be fully			

justified by the company. Shares should not be repurchased at a premium/discount to the market price of more than 10%.

## **Schroder International Selection Fund EURO Corporate Bond**

Meeting Date: 06/27/2024 Ticker: 0I77 Country: Luxembourg

Meeting Type: Annual

Primary SEDOL: BYQJWM4 **Primary ISIN:** LU0113257934

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Board's Report	Mgmt			
2	Receive Auditor's Report	Mgmt			
3	Approve Financial Statements and Allocation of Income	Mgmt	For	For	For
4	Approve Dividends	Mgmt	For	For	For
5	Approve Discharge of Directors	Mgmt	For	For	For
6	Elect Wim Nagler as Director	Mgmt	For	For	For
7	Re-elect Ines Carla Bergareche Garcia-Minaur, Richard Mountford, Eric Bertrand, Bernard Herman, Peter Nelson, Hugh Mullan, Ross Leach and Yves Francis as Directors	Mgmt	For	For	For
8	Approve Remuneration of Directors for the Financial Year Ended 31 December 2023	Mgmt	For	For	For
9	Approve Remuneration of Directors for the Financial Year Ended 31 December 2024	Mgmt	For	For	For
10	Renew Appointment of KPMG as Auditor	Mgmt	For	For	For



### **Contact Us**

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